

## SCHEDULE

### Letting Agent Code of Practice

#### *SECTION 5*

#### *Management and maintenance*

#### **Rent collection**

**76.** You must have appropriate written procedures and processes in place for collecting and handling rent on the landlord's behalf. These must set out how the late payment of rent will be handled and the legal requirements on tax deductions from rent received on behalf of non-resident or overseas landlords and the subsequent payment and reporting requirements. This should outline the steps you will follow and be clearly, consistently and reasonably applied.