



To Rent or Not to Rent?

You are a landlord if you own land or a building and you have leased all or part of it to another person – a tenant.

Your main legal rights and obligations as a landlord derive from landlord and tenant law as well as from any lease or tenancy agreement (written or spoken) between you and your tenant.

However, if you are renting a room in your home to your tenant, the tenancy does not come under the residential tenancies legislation (though renting out a self-contained flat in your home is covered).

Leases or other tenancy agreements cannot take away from your rights under the legislation, but you and your tenant can agree on matters that are not dealt with in it.

Lets look at some recent changes.

The Planning and Development (Housing) and Residential Tenancies Act 2016 provides for several changes.

However, not all of these provisions are yet in effect.

The provisions that are now in effect include:

- Measures to prevent the simultaneous serving of termination notices on large numbers of residents in a single development
- Increased security of tenure for tenancies created from 24 December 2016
- Removing the provision that allows a landlord to end a further Part 4 tenancy during the first 6 months without having to give a reason
- Changes to declarations required when a termination is due to sale of the dwelling
- Extending the tenancy cycle for Part 4 tenancies from 4 years to 6 years
- Requiring a landlord to give reason when terminating a Further Part 4 tenancy in the first 6 months

They also include restrictions on the sale of 10 or more rented units in a development (the "Tyrrelstown amendment").

Housing Associations

Landlords such as housing associations, co-operatives and similar voluntary housing organisations (known as approved housing bodies or AHBs) are now covered by the residential tenancies legislation and have most of the same rights and obligations that private landlords have. However, there are some differences, including the rules on rent reviews, the minimum standards required and the landlord's right to end a tenancy.

Rights as a landlord

You have the right to:

- Set the rent
- Receive the correct rent on the date it is due – but see 'Private tenancies and receivership' below
- Receive any charges associated with the property (this means taxes and duties or payments)
- Terminate a tenancy during the first 6 months without giving a reason
- In certain circumstances – terminate a tenancy at a later stage
- Be informed about who is ordinarily

living in the property (this does not include overnight visitors or short stays)

- Be informed of any repairs needed
- Be given reasonable access to the property to carry out repairs
- Refer disputes to the RTB – but only if you have fulfilled your obligation to register the tenancy - see below
- For private tenancies only – decide whether the tenant may sub-let or assign a tenancy. However, if you refuse to allow a tenant to assign or sublet a tenancy, this refusal can give the tenant the right to terminate a fixed-term tenancy before its expiry date.
- For private tenancies only – review the rent every 2 years, unless the property is in a Rent Pressure Zone and the tenancy started on or since 24 December 2016 (AHB rents are reviewed every 12 months, or according to the tenancy agreement)

You do not have the right to:

- Enter your tenant's home without permission
 - Take or retain your tenant's property – even if they haven't paid the rent
 - Charge more than the market rate for the property
 - Penalise your tenant for bringing a dispute to the RTB.
- Obligations of a landlord

As a landlord, you must:

- Register the tenancy with the RTB
- Provide your tenant with a rent book or statement of rent paid
- Make sure that the property meets certain minimum standards (though the standards for food preparation, storage and laundry purposes do not apply to AHBs)
- Repair and maintain the interior of the property to the standard it was in at the start of the tenancy
- Repair and maintain the structure of the property
- Provide a Building Energy Rating (BER) for the property
- Reimburse tenants for any repairs they carry out which are your responsibility
- Insure the property (if it is impossible to get insurance, or if the cost is unreasonable, this obligation doesn't apply)

- Provide the tenant with information about any agents who are authorised to deal on your behalf (such as management companies, agencies, personal representatives)
- Ensure that the tenant knows how to contact you or your agent
- Give private tenants 90 days' notice of a rent review (AHBs should give notice "as soon as is practicable")
- Provide tenants with a valid written notice of termination if you are terminating the tenancy

You must also make sure that the tenants meet their obligations. Anyone who is affected by your tenants' failure to meet their obligations can make a complaint against you to the RTB.

Deposits

You may withhold all or part of a tenant's deposit only if:

- The tenant has not given you proper notice when ending the tenancy
- You have been left with outstanding bills (for electricity, gas etc.) or unpaid rent
- The tenant has caused damage beyond normal wear and tear

Refusal to grant a tenancy

The Equal Status Acts 2000–2015 apply to lettings and accommodation.

Landlords cannot discriminate against potential tenants on grounds of gender, civil status, family status, sexual orientation, religion, age, disability, race or membership of the Traveller community.

In addition, since 1 January 2016, you cannot discriminate against a tenant or potential tenant because they are getting Rent Supplement or any other social welfare payment, or a Housing Assistance Payment (HAP). This means that you cannot state when advertising accommodation that Rent Supplement or HAP is not accepted and you cannot refuse to rent accommodation to someone because they are getting a social welfare payment.

Taxation issues

Landlords pay tax on rental income under Revenue's self-assessment system. You can deduct the interest on money borrowed to purchase, improve or repair rented property when working

out your rental income for tax purposes. You must show that you have registered all tenancies in the property with the RTB.

In general, for residential properties this deduction is restricted to 75% of the interest accruing on loans. Interest is treated as accruing on a daily basis and the date the loan was taken out is not relevant. Interest can only be deducted during the period in which the property is let.

However, since January 2016, landlords who rent residential property for 3 years to tenants who are getting social housing supports can deduct all of the interest that accrues during that 3-year period. Social housing supports include the Housing Assistance Payment, the Rental Accommodation Scheme and Rent Supplement. You must submit an undertaking to the RTB, stating that you commit to renting a residential property to tenants on social housing supports for 3 years. The RTB will register these undertakings in its Register of Tenancies.

If you rent out a room or flat in your home you are exempt from income tax on the amount that your tenant pays you for rent and other services, up to €14,000 in a tax year.

If you are living outside Ireland and your tenant pays rent directly to you, the tenant must deduct tax from the gross rent and account for it to Revenue. If the rent is being paid to a collection agent, the agent must account for the tax. If the mortgage on the dwelling is in arrears and the mortgage lender has appointed a receiver, your tenants must pay the rent to the receiver, but you remain legally responsible for matters such as returning the tenants' deposits. The receiver may arrange for repairs to be carried out, but it is unclear whether the receiver is required to do this or whether the receiver takes on any of the responsibilities of a landlord.

A Closer Look at the Fair Deal Scheme



The Ancillary State Support Scheme is commonly referred to as the 'nursing home loan scheme' or the 'fair deal loan scheme'.

This scheme applies where the person in nursing home care has assets including land and property. They may delay paying for their care until after their death, using these assets to secure the loan.

The person in nursing home care must provide written consent to having a Charging Order registered against their asset when applying. The Charging Order is a simple type of mortgage which secures the money that the Health Service Executive (HSE) loans to them.

The HSE pays the money to the nursing home on behalf of the person in nursing home care. When the loan is due to be repaid, the HSE informs Revenue who then collects the loan on their behalf.

The HSE administers this scheme. When the loan is due to be repaid, they will inform Revenue of the amount due and the date that it is due. Revenue then collects the loan on behalf of the HSE. When the loan is fully repaid, Revenue informs the HSE, who then lift the Charging Order registered against the asset.

The loan is due to be repaid on either:

- the death of the person in care
 - the sale or transfer of the property on which the Charging Order exists, if this occurs before the person in care dies.
- Any money owed should be repaid to Revenue as soon as possible after the Health Service Executive (HSE) issues a notice. The loan must be repaid within the following timeframes:
- within 12 months of the date of death, if the person in care dies
 - within six months of the date of sale or transfer of the property in which there is a Charging Order. This is where the person in care transfers or sells the property during their lifetime.

Once Revenue receives payment within the above time limits, no interest is charged.

When applying for the loan, the person making the application provides details

of the person who will be responsible for repaying the loan. This person is called the relevant accountable person.

When the loan is due to be repaid, the Health Service Executive (HSE) gives the contact details of the relevant accountable person to Revenue. Revenue then contacts that person to request repayment.

You should inform the HSE if the details of the relevant accountable person change. The HSE will then inform Revenue.

The loan is due to be paid from the estate of the person in nursing home care after their death.

The estate can not be distributed before the loan is repaid, unless prior written consent is obtained from the Health Service Executive (HSE).

Revenue may pursue the relevant accountable person's assets only:

- in the case of fraud
- where the relevant accountable person distributes the estate without prior written consent from the HSE.
- Interest will be charged on any part of the loan that is paid after the due date.

If the person in care dies

The due date for repayment is 12 months after the death of the person in care. Interest will be charged on any payments made after the due date. Interest charges apply from the date of death and not the due date.

If the property is sold or transferred

The due date for repayment is 6 months after the date of sale or transfer of the property on which the Charging Order exists. Interest will be charged on any payments made after the due date. Interest charges apply from the date of sale or transfer and not the due date.

The current interest rate is 0.0219% per day. The relevant accountable person should act early to avoid interest charges.

Is it Time for MABS?

MABS now has a dedicated confidential, free, and independent mortgage arrears service.

The Money Advice and Budgeting Service (MABS) is a free and confidential service for people who are having problems with money management and debt. MABS money advisers provide advice and practical help to people to review their debts, deal with their creditors and work out solutions.

Enhancement of MABS role

A series of measures to support people in mortgage arrears has enhanced the role of MABS, to include a Dedicated Mortgage Arrears service and a court mentor service.

In addition, MABS is centrally involved in a new aid and advice scheme for people in serious mortgage arrears, as part of Abhaile, the national Mortgage Arrears Resolution Service.

The Services available include the following;

Dealing with debt

Your debts may become a problem for many reasons, such as job loss, illness, extra expenses, or loans that you can't pay. MABS can:

- Help you deal with your debts and make out a budget
- Review your income to make sure that you are not missing any entitlements
- Contact your creditors for you, with offers of payment that you can afford
- Help you decide on the best way to make the payments

MABS has agreed a protocol with the Banking and Payments Federation of Ireland (BPF) to help people to manage their debt repayments in an affordable way. The lenders involved

have committed to work with MABS to help customers to address their debt problems and agree a sustainable repayment plan. The protocol allows for write-off of some debt, at the lender's discretion. It does not apply to mortgage debt. MABS can also help you to agree a sustainable repayment plan with other creditors (who are not part of the protocol).

If you cannot pay your debts

Most MABS services are registered as Approved Intermediaries with the Insolvency Service of Ireland (ISI) and can assess whether a Debt Relief Notice is an appropriate solution for you and bring you through the application process. MABS can also advise you on how to access other personal insolvency options.

Addressing mortgage arrears

If you are having difficulty paying your mortgage, MABS can advise you on your options. The Central Bank's Code of Conduct on Mortgage Arrears requires mortgage lenders to operate a Mortgage Arrears Resolution Process (MARP) for people in mortgage difficulty. The lender must refer you to sources of information and advice, such as MABS and keepingyourhome.ie. MABS publishes a series of guides and leaflets on dealing with mortgage debt.

As part of the MARP, you must assemble all of your financial details and fill out a standard financial statement (SFS) for your lender, so that they can assess your financial position and work out the best solution. MABS can help you to complete this statement.

Dedicated Mortgage Arrears (DMA) service

In addition to the standard services that MABS provides, over 20 MABS offices now have specialist mortgage arrears advisers, who can help mortgage holders to assess an offer

made by their mortgage lender and can negotiate with the lender if required.

Court mentor service

For homeowners who are facing court proceedings to repossess their homes, a national network of court mentors is now in place. This service offers support and advice on court proceedings, as well as direct referral back to MABS where a case is adjourned. MABS works in close collaboration with the Insolvency Service of Ireland (ISI) to deliver the court mentor service.

Scheme of aid and advice

MABS is also centrally involved in a new aid and advice scheme for people in serious mortgage arrears, as part of Abhaile, the national Mortgage Arrears Resolution Service.

Other services

MABS also provides money management education and produces a range of publications. These and other useful resources, including a self-help tool, are available on mabs.ie.

What you can do yourself

The most important step you can take is to contact your creditors immediately to let them know that you are having difficulties. Then you will be able to work with them to deal with the situation. Otherwise the problems and the pressure from creditors will just get worse. You can use the MABS self-help tool to work through the following steps:

1. Assess your situation. Make a list of all your debts. Check that each debt is in your name. Identify the debts needing immediate attention (for example, mortgage arrears). Get in touch with the lenders immediately - preferably in writing - to tell them that you are assessing your situation and ask them to put a temporary hold on your repayments.

Is it Time for MABS?

2. Make out a budget. List how much money is coming into your household each week (or month) and how much is going out.

3. Deal with the debt. Write to the lender, making an offer of the amount you can afford to pay and explaining your financial situation.

4. Organise a method of paying the agreed amount. You can do this in various ways, such as direct debit or through internet banking.

When you contact MABS, it is important to tell them about anything very urgent, for example, if you are being taken to court or your electricity is to be disconnected. In cases like these, you may be able to get an emergency appointment.

To be able to help you, the MABS adviser will need as much information as possible about your financial situation. You will need to collect any bills, statements, account books, payslips, or social welfare receipts that you have, as well as any letters that your creditors have sent, even if you haven't opened them.

The adviser will:

- Look at all your income and ensure that you are getting all your entitlements
- Check through all your debts and ensure that you are the person who is liable for them
- Help you to work out how much you need to cover your everyday needs
- Give you advice on budgeting
- Draw up a financial statement for

use when dealing with your creditors

- Help you to decide which of your debts have the highest priority
- Help you to work out a payment plan – how much you can afford to pay each week off each debt
- Negotiate with your creditors on your behalf, if you wish
- Provide support while you deal with your debts
- Refer you to other services and contact them on your behalf, if you wish
- Help to arrange to pay regular amount off your debts, as agreed with your creditors
- Refer you to someone who can help with a personal insolvency option if appropriate

Home Repossession – The Facts

When you take out a mortgage to buy a property, you offer the property as security for the mortgage debt. If you are unable to pay the mortgage, you may be faced with repossession.

If you are having difficulties paying your mortgage, you should talk to the lending institution as soon as possible. Your lender must take certain steps to deal with any problems you have in paying your mortgage. Repossessing your home should be the lender's last resort.

Several organisations, including the Money Advice and Budgeting Service (MABS) offer advice and support to

people who are facing repossession – see 'Getting help' below. MABS is centrally involved in the Abhaile scheme for people who are in serious mortgage arrears and at risk of losing their home. This scheme provides a range of services to help you to deal with your situation, including financial advice, legal advice and insolvency advice.

Other debts and loans

Even if you have no mortgage on your home, it could be in danger of repossession if you have other debts. If you build up other debts and are unable to repay them then the people to whom you owe money may register that debt as a judgment mortgage against your house, flat or apartment and seek to recover their money in that way - see 'Other debts and loans' below.

If your home is being repossessed

If you have exhausted all the options open to you, the lender can repossess

your home in order to recover the amount you owe. If you do not agree to the repossession, the lender may take you to court. The legal processes are described in detail below. When your home is to be repossessed, you will need to find somewhere else to live. You can apply to the local authority (county or city council) to be housed. There are also a number of voluntary housing associations which provide social housing. If you rent from a private landlord, you may qualify for a Rent Supplement or a Housing Assistance Payment (HAP) to help with the rent. If you cannot find anywhere to live, our document on housing and other supports for homeless people may be useful.

Legal issues affecting repossessions

In 2011, a High Court decision established that there were legal difficulties with getting orders for possession of certain properties. This decision was made in a number of cases where mortgage providers were

Home Repossession – The Facts

applying to repossess mortgaged property.

Put simply, the decision meant that, in the case of mortgages created before 1 December 2009, it was very difficult for a mortgage provider to get an order for possession unless the court proceedings were started before that date.

This situation arose because the law was changed on 1 December 2009. An existing law governing repossessions was repealed by the Land and Conveyancing Law Reform Act 2009, which provided for repossessions but applied only to mortgages created after it came into effect.

The Land and Conveyancing Law Reform Act 2013 was introduced to remedy the legal difficulties described above. It also provides for a court to adjourn repossession proceedings for up to 2 months in certain situations, to allow the possibility of a Personal Insolvency Arrangement (PIA) to be explored as an alternative to repossession.

THE LEGAL PROCESSES INVOLVED IN REPOSSESSION

If you agree to have your home repossessed

You can consent to have your home repossessed. You may agree terms with your lender for the sale of the house, if you are unable to pay your mortgage.

The lending institution must get a court order to repossess or sell your house unless you consent in writing 7 days before the repossession or sale.

If the issue has to go to court, you are generally liable for the costs of the court action.

In some cases, the lending institution may have difficulty in finding a buyer who would be willing to buy the house unless there is what is known as a well-charging order in place. This is a court order which, among other things, allows for the sale of the property.

If you don't agree to have your home repossessed

If you haven't agreed a repayment plan with the lender, or you have been unable to meet the payment arranged by a repayment plan, the lender may take you to court to repossess your home. You must engage in the legal process if you don't want your home repossessed.

In general, a lending institution may start the proceedings for repossession in either the Circuit Court or the High Court. However, if the mortgage was taken out on or after 1 December 2009, then a case for the repossession of the home arising from default on a housing mortgage loan must be first taken in the Circuit Court. The Land and Conveyancing Law Reform Act 2013 (described above), has extended this rule to housing loan mortgages taken out before 1 December 2009. A housing loan mortgage is the usual kind of mortgage that individuals take out in order to build, buy or improve a house. (Cases involving repossession for default on other kinds of mortgages may continue to be taken in either the Circuit or the High Court.)

The usual procedure is that the lending institution applies to the court for one or more orders – a possession order and/or a well-charging order. These orders may be granted in the same proceedings. Generally, it is the practice of the courts to allow you some time to make arrangements to repay the money owed before making any final orders.

If an order for possession or a well-charging order is made against you and you do not hand over possession or comply with other terms of the orders, the orders may be enforced by the Sheriff (in Dublin and Cork) or by the County Registrar in other areas.

Circuit Court procedure

The Circuit Court process starts when the mortgage provider issues you with a civil bill. This is usually accompanied by an affidavit setting out the claim that is being made against you. The civil bill has a return date – that is the date on which the matter will come before the County Registrar. The civil bill must be

served on you at least 21 days before the return date.

The mortgage provider may apply for a possession order and/or a well-charging order (see below).

If you intend to fight the action taken by the mortgage provider to repossess your home, you must enter an appearance (there is a specific form for doing this) within 10 days of being served the civil bill. You must then file an affidavit replying to the mortgage provider's claim and serve that on the mortgage provider at least four days before the return date.

When your case comes before the County Registrar it will be decided on the basis of what is in the affidavits. Neither side has the right to give oral evidence except in specific circumstances. However, you do have the right to cross examine the person who swore the affidavit. In order to do this, you must have given notice that you require this person to be present. The County Registrar has the power to make a number of orders, including adjournments, notice to third parties and more time to file affidavits.

Decisions by the County Registrar

The County Registrar may make an order for possession and/or a well-charging order if you have not entered an appearance.

The County Registrar can also make an order for possession, if you have entered an appearance and filed a replying affidavit, but your affidavit does not disclose a prima facie defence (this means that the affidavit does not show any obvious defence). If you have entered an appearance and filed a replying affidavit which does disclose a prima facie defence, the case must be sent by the County Registrar for hearing by a judge.

Judge's decision

The judge may grant or refuse the order requested.

High Court

The procedures for getting well-charging and possession orders in the

Home Repossession – The Facts

High Court are similar. The Master of the High Court has a similar (but not exactly the same) role as the County Registrar in the Circuit Court. The procedure is set out in Order 38 of the Rules of the Superior Courts. The lender may apply to the High Court for a possession order and, if necessary, a well-charging order. The process involves the lender issuing a special summons. This is first dealt with by the Master of the High Court. He sets a return date which may not be less than 7 days after the issuing of the summons. The summons must then be served on you at least four days before the return date. The lender must file an affidavit setting out the facts of the claim in the Central Office of the High Court. The hearing may be on affidavit only or oral evidence may be given. The Master may grant or refuse the orders requested or may forward the case for hearing by a High Court judge.

Mortgage suit

A mortgage suit is a court procedure which is taken by the holder of a security on property (for example, your mortgage lender) to recover a debt by forcing a sale of that property. If a mortgage suit is successful, the court issues a well-charging order. A well-charging order usually includes:

- A declaration by the court that the debt owing to the person or institution (together with any interest and costs) taking the case is “well charged” on the property in question
- A direction that the property be sold (usually the court gives you time to pay the amount due before the order for sale becomes effective)
- A direction that the Examiner’s Office take an account of all encumbrances and make an inquiry into their respective priorities. This can arise, for example, if you have more than one mortgage on a property or there is some arrangement whereby some of the

proceeds of sale of the house must be used for other purposes. The arrangements for the sale are also generally agreed through the Examiner’s Office. The sale is usually by public auction. If the sale price is greater than the amount you owe, then the excess is paid over to you. If it is less, you are still liable to repay the shortfall. If you manage to make a settlement with the lender and agree repayment terms, then the lender may apply to the court to discharge the well-charging order.

Executing the orders

If you do not comply with the terms of the court orders, they may be enforced by the sheriff or the County Registrar.

Judgment order

The creditor must first get a court to decide that you do owe them money. This is called a judgment order. To get a judgment order, the creditor will take their case (make a motion) to the District Court, the Circuit Court or the High Court – which court depends on the amount of money involved. This motion may, of course, be contested by you (the debtor). A judgment order is made if it is established that you (the debtor) owe the money in question. When a judgment for the payment of money is obtained from a court, the person in whose favour the judgment is given is called a judgment creditor and the person who has to make the payment is a judgment debtor. In general, the creditor has 12 years in which to enforce the judgment order.

Enforcing the judgment order

The legal term for enforcing the judgment is execution. Having got a judgment order, the creditor then has to get an order to execute the judgment. The execution order entitles the creditor to enforce the judgment. A number of different execution orders are available. Generally, execution orders remain in force for a year but may be renewed.

Fi fa order

The execution order most commonly used to enforce a High Court judgment for a specific amount of money is an order of fieri facias (the literal meaning is “that you cause to be done” and the orders are generally called orders of fi fa). These orders are issued by the Central Office of the High Court. This order entitles the creditor to direct the sheriff or County Registrar (County Registrars fulfil this function in all areas except Dublin and Cork cities and counties) to seize and sell property belonging to the debtor. If this fails because there is no property to seize, then the sheriff or County Registrar reports that no goods could be found to be seized (the legal phrase is to return the writ nulla bona).

Judgment mortgage

A judgment mortgage is frequently created when the order of fi fa fails to deliver any property. The judgment creditor may not look for a fi fa order at all and may create a judgment mortgage instead. Creating a judgment mortgage involves registering the judgment as a mortgage against your property. Effectively, the judgment is converted into a mortgage and this is registered in the Land Registry or Registry of Deeds. Registration of the judgment mortgage does not have any automatic immediate effect until the judgment creditor decides either to force a sale or to claim entitlement to the proceeds of a sale by the judgment debtor. A judgment mortgage has broadly the same effect as a conventional mortgage and can be enforced by way of a mortgage suit - see above.

Credit Card Charges Changing

New European Union rules will ban the charge that can add 2pc to the cost of goods or services.

The worst offenders currently are airlines and ticket sellers, and small businesses which typically add a fee for cards.

But the revised EU Payment Services Directive will ban surcharging on all payment cards covered by the EU Interchange Fee Regulation. It comes into force on January 13th, 2018.

This means a merchant will no longer be able to charge extra for accepting a consumer card covered by that regulation. This will ban surcharges on Visa and Mastercard credit card payments.

This would lead to the end of surcharging on the vast majority of consumer cards. However, some cards not covered by EU rules will still be able to impose surcharges. These are understood to include Diners Club and American Express cards.

If a merchant imposes surcharges on those cards, the surcharge must not exceed the direct costs borne by the merchant to accept the card

Known as interchange rates, Ireland

now has some of the lowest rates of interchange fees on debit cards in the EU, the spokeswoman said.

Airlines are some of the worst offenders. Ryanair imposes a 2pc surcharge on the value of transactions for those who pay by credit card. A Ryanair spokesman said: "If there are any changes to the law in this area, then we will comply with it as we always do. "Our credit card charge reflects the cost of processing credit card payments, including bank charges."

Consumer groups said the change in the law is likely to mean some companies will simply put up their prices, to make up for the loss of charges they impose on card payments.

Is a Graduate Scheme for you?

Is a Graduate Scheme for you?

Most large companies employing graduates have graduate training programmes in place. These companies tend to invest thousands in recruiting graduates who have demonstrated impressive academic ability but who have little or no experience in the world of work. A graduate training programme is a way of bridging the gap. Graduate training programmes ease candidates into the world of work and give them the skills necessary to become part of the larger team. They tend to last either one or two years. Some will offer students the opportunity to experience several different areas of business before choosing a final career path within the company. Employers' websites and/or recruitment brochures give details of these.

Graduate schemes in all sectors

Graduate training programmes have

long been popular with banks, insurance companies and financial institutions but they have become increasingly more common with employers across all sectors, particularly the IT and technical spheres. Advantages include:

- Training and development opportunities
- A mentor to talk through any problems
- The opportunity to study for a professional qualification (normally funded by your employer)
- The chance to rotate through different departments and gain experience of different functions.

Start your search early as programmes can attract thousands of graduates annually. Having previous experience – such as work experience or an internship – can give your application the edge. If you're not successful there are other options: many employers recruit graduates straight into positions and train them on the job. Smaller companies tend to attract fewer

applications so their entry requirements aren't as stringent but this does not mean the work is any less prestigious. The opportunities exist if you're willing – so get out there and start researching now.

The student in contract will remain with their training organisation for a defined time period (for graduates, the duration of a contract is three-and-a-half years; for recognised masters or postgraduates, three years; Accounting Technicians, four years). Depending on the areas you'll be working in, you can expect to gain experience in some or all of the following:

- Financial accounting & reporting
- Business finance
- Taxation & tax planning
- Auditing, internal control & corporate governance
- Information systems & management
- Financial services
- Consulting
- Insolvency