

TENANT FEES SCHEDULE



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NEW ASSURED SHORTHOLD TENANCIES (ASTs) SIGNED ON OR AFTER 1 JUNE 2019

Holding Deposit (per tenancy)

One week's rent. This is to reserve a property. Please Note: This will be withheld if any relevant person (including any guarantor(s)) withdraw from the tenancy, fail a Right-to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement (and / or Deed of Guarantee) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

Security Deposit (per tenancy. Rent under £50,000 per year)

Five weeks' rent.

This covers damages or defaults on the part of the tenant during the tenancy.

Security Deposit (per tenancy. Rent of £50,000 or over per year)

Six weeks' rent.

This covers damages or defaults on the part of the tenant during the tenancy.

Unpaid Rent

Interest at 3% above the Bank of England Base Rate from Rent Due Date until paid in order to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.

Lost Key(s) or other Security Device(s)

Tenants are liable to the actual cost of replacing any lost key(s) or other security device(s). If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (inc. VAT) for the time taken replacing lost key(s) or other security device(s).

Variation of Contract (Tenant's Request)

£50 (inc. VAT) per agreed variation. To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

Change of Sharer (Tenant's Request)

£50 (inc. VAT) per replacement tenant or any reasonable costs incurred if higher.

To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

Early Termination (Tenant's Request)

Should the tenant wish to leave their contract early, they shall be liable to the landlord's costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

Please ask a member of staff if you have any questions about our fees.

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INDEPENDENT REDRESS:

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LEVELS OF SERVICE OFFERED:

	Tenant Find: 9.6% of rent (inc. VAT)	Rent collection: 12% of rent (inc. VAT)	Fully managed: 15.6% of rent (inc. VAT)
Agree the rental value	✓	✓	✓
Provide guidance on compliance with statutory provisions and letting consents	✓	✓	✓
Advise on refurbishment requirements	✓	✓	✓
Erect board outside property in accordance with Town and Country Planning Act 1990 (where possible)	✓	✓	✓
Market the property and advertise on relevant portals	✓	✓	✓
Carry out accompanied viewings (as appropriate)	✓	✓	✓
Find tenants	✓	✓	✓
Advise on non-resident tax status and HMRC (if relevant)	✓	✓	✓
Collect and remit initial months' rent	✓	✓	✓
Provide tenants with method of payment	✓	✓	✓
Deduct any pre-tenancy invoices	✓	✓	✓
Make any HMRC deduction and provide tenant with the NRL8 (if relevant)	✓	✓	✓
Advise all relevant utility providers of any changes	✓	✓	✓
Agree collection of any shortfall and payment method	✓	✓	✓
Demand, collect and remit the monthly rent		✓	✓
Arrangement payments for statutory requirements		✓	✓
Pursue non-payment of rent and provide advice on rent arrears actions		✓	✓
Undertake two routine visits per annum and notify the outcome to the landlord			✓
Arrange routine repairs and instruct approved contractors			✓
Security Deposit dilapidation negotiations			✓
Hold keys throughout the tenancy term			✓

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ADDITIONAL NON-OPTIONAL FEES AND CHARGES

PRE-TENANCY FEES (ALL SERVICE LEVELS)

Arranging and facilitating statutory compliance (this is in addition to the costs of the item itself) if not provided on instruction or undertaken by the landlord:

- Energy Performance Certificate (EPC) £36 (inc. VAT) per tenancy

START OF TENANCY FEES

Tenancy Agreement Fee: £150 (inc. VAT). Contract negotiation (amending and agreeing terms) and arranging the signing of the tenancy agreement.

Referencing Fees: £90 (inc. VAT) for the first tenant. Referencing (ID checks, Right-to-Rent check, financial credit checks, obtaining references from current or previous employers / landlords and any other relevant information to assess affordability).

Additional Tenant Referencing Fees: £60 (inc. VAT) per tenant. As Referencing Fees above for additional tenants.

Guarantor Fees: £60 (inc. VAT) per guarantor. Covering credit referencing and preparing a Deed of Guarantee (or as part of the Tenancy Agreement).

Deposit Registration Fees (where collected): £60 (inc. VAT) per tenancy. Register landlord and tenant details and protect the security deposit with a Government-authorised Scheme. Provide the tenant(s) with the Deposit Certificate and Prescribed Information within 30 days of the tenancy start date.

Landlord Withdrawal Fees (before move-in): £250 (inc. VAT) per tenancy. To cover the costs associated with the marketing, advertising and tenancy set-up should the landlord withdraw from the tenancy before it has started.

DURING TENANCY FEES

Additional Property Visits: £60 (inc. VAT) per visit. Should the landlord request property visits in addition to those within their existing Terms of Business, this covers the costs of attending the property.

Variation to Tenancy Agreement: £50 (inc. VAT). Should the landlord require the tenancy agreement to be varied during the tenancy.

END OF TENANCY FEES

Fees for the service of Legal Notices (Section 8, Section 13 or Section 21): £48 (inc. VAT) per Notice.

FINANCIAL CHARGES

Interest on Unpaid Commission: 3% above the Bank of England Base Rate from Due Date until paid.

Submission of Non-Resident Landlords receipts to HMRC £75 (inc. VAT) quarterly. To remit and balance the financial Return to HMRC on both a quarterly and annual basis.

Additional HMRC Reporting Fees: £48 (inc. VAT) per request. Responding to any specific queries relating to either the quarterly or annual Return from either the landlord or HMRC.

Fees for providing an Annual Income and Expenditure Schedule: £48 (inc. VAT) annually.

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ADDITIONAL NON-OPTIONAL FEES AND CHARGES

OTHER FEES AND CHARGES

Arrangement Fees for refurbishments : 12% of net cost (inc. VAT). Arranging access and assessing the costs with any contractors, ensuring work has been carried out in accordance with the Specification of Works and retaining any resulting warranty or guarantee.

Obtaining more than three contractor quotes: £48 (inc. VAT) per quote. Fully Managed service only.

Void Property Management Fees: £120 (inc. VAT) per month. Includes a regular visit to the property to undertake visual checks on the inside and outside at a frequency mutually agreed with the landlord.

Deposit Transfer Fees: £48 (inc. VAT) per deposit. Should the landlord request any changes to a protected deposit during a tenancy, this covers the costs associated with legal compliance for said request.

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