

## **TENANCY RELATED COSTS**

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

(You will need to provide proof of declared income to = 30 x the Rental figure e.g. 30 x £1000 = £30,000 income required)

#### **HOLDING DEPOSIT (per tenancy) : One week's rent.**

This is to reserve a property. Please Note: This will be withheld by the Agent 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.