



## Statement of Fees

### Landlord

#### References

The Agent may use a credit referencing agency to obtain references on potential Tenants and Guarantors. The details contained in the report should not be used as the sole reason for making a decision to accept a potential Tenants application. The Agent cannot be held liable for any inaccuracy or incompleteness of any information appearing in the report since it is provided by a third party.

If the tenancy is an Assured Shorthold Tenancy, the costs will be at your expense as follows:

References on any Tenant, Guarantor or Occupier ASTs on £26.40 (£22 exclusive of VAT) each

Company references  
£35.40 (£29.50 exclusive of VAT)

#### Late Payment of Charges

If payment is not received within 30 days of our invoice date interest will be added daily on the sum due at a rate of 4% above the base rate set by a clearing bank.

### CONTRACT LAW

Landlords need a comprehensive Tenancy Agreement setting out the rights and obligations of both parties. Where the Tenant is an individual, you will also need to comply with unfair contract regulations which states clauses in the Agreement must be fair to the Tenant. We will provide you with a specialist comprehensive Tenancy Agreement at the cost of:

£240 (inclusive of VAT) - cost of preparing / negotiating the Tenancy Agreement and for any amendment or change of Tenant during the tenancy.

### RENEWAL OF TENANCY AGREEMENTS

The Agent will contact you prior to the end of any fixed term Agreement to confirm the Tenancy will become a Statutory Periodic Tenancy if the Tenant remains in occupation of the Property.

If you wish to enter into a new fixed term Agreement or wish to terminate the Tenancy at the end of the fixed term you will need to confirm your instruction to us in writing leaving ample time for notice to be served.

If a new fixed term Agreement is agreed, a fee of £180 (inclusive of VAT) will be payable by the Landlord.

If a Statutory Periodic Tenancy becomes effective the rent can only be lawfully increased on an annual basis if we serve the Tenant with a notice. This notice advises the Tenant that they have the right to challenge the proposed increase by serving you with a counter notice and ultimately referring the increase to the Rent Assessment Committee. If a Tenant makes a counter proposal we will ask you if you wish to accept it or if you wish to pursue to a hearing with the Rent Assessment Committee. If you wish to pursue the latter, there will be a time charge of £30 (inclusive of VAT) per hour or part thereof for the preparation of necessary documentation to support your case.

#### Renewals For Let Only Clients

Where, with the consent of the Landlord, the tenancy is renewed or extended to the same Tenant or any person associated with the Tenant originally introduced by the Agent a renewal fee equivalent to 8% (inclusive of VAT) of the gross rental for the term shall be payable on the renewal date. The Agent will prepare the tenancy agreement, if required, for the new or extended tenancy and the terms of this agreement shall continue until the Tenant leaves or this agreement is terminated.

#### Cleaning

We will notify Landlords should the Property require further cleaning at the commencement of any Tenancy. The Agent can arrange cleaning on your behalf and will do so if the necessary cleaning has not taken place 48 hours prior to the commencement of a new Tenancy. There will be a charge of £30 (inclusive of VAT) in addition to the cleaning charge for arranging these services.

### **Domestic Appliances**

The Landlord will be responsible for maintaining/replacing domestic appliances during the course of a Tenancy. The Agent is unable to accept any such appliances on the basis that they will not be repaired/replaced. Any such appliances should be *removed* from the Property prior to the commencement of a Tenancy.

If an appliance fails irreparably during the Tenancy, we will with your approval select and purchase a replacement. We will endeavour to ensure that we obtain the best deal we can for the Landlord. An administration charge of £30 (inclusive of VAT) will be payable by you in addition to the cost of any appliances purchased. Should we be required to oversee the delivery and installation of any appliance purchased a time charge of £30 (inclusive of VAT) per hour or part thereof will be made.

### **VACANT PERIODS**

If your insurer has specified requirements regarding your property during vacant periods you must notify the Agent and the Tenants, prior to the commencement of the Tenancy so that relevant conditions are made part of the Tenancy Agreement.

Our services do not include supervision of your Property when it is *vacant* (e.g. waiting to be let). On receipt of your instruction, we can arrange scheduled visits once a week during our office opening hours. There will be a charge of £42 (inclusive of VAT) per visit. It should be noted that such visit can only extend to obvious visual defects, and we cannot accept responsibility of any latent or hidden defects.

### **Insurance Claims**

We will handle insurance claims as required. A time charge of £30 inclusive of VAT per hour or part thereof will be made for this service. This is on the basis that you have given your insurance company authorisation to speak to us.

### **Property Visits**

Once a Tenant has moved into the Property, as part of our Full Management service, we will visit the Property twice in a twelve-month period. Following a visit, a report will be sent to the Landlord. This report is not a survey, and we cannot be held liable for any hidden or latent defects. Additional visits can be arranged for upon written request at a cost of £120 (inclusive of VAT)

### **Waiting at Properties**

If we manage the Property we will endeavour to arrange a mutually convenient time for any contractors to meet at the Property and undertake work on your behalf. If this is not possible, we may be able to arrange to meet the contractor at the Property but we will charge waiting time at a rate of £90 (inclusive of VAT) per hour or part thereof in addition to the charges made by the contractor. We are unable to meet a contractor if we do not manage the Property.

**Fully Managed** 12% (inclusive of VAT)

**Management Only** 8% (inclusive of VAT)

## **Tenant**

### **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.

If you have any questions, please do contact us.

