



WEDGEWOOD ESTATES

*Residential Sales & Lettings*

296 Kensington High Street, London W14 8NZ Tel: 020 7603 7121 Fax: 020 7603 8065  
sales@wedgewoodestates.co.uk rentals@wedgewoodestates.co.uk

## LETTINGS COST AND CHARGES TO TENANT/S

### **For all Assured Shorthold tenancies 'AST', tenancies of student accommodation and licences to occupy housing in the private rented sector in England**

When renting a property, you will need to take into consideration the lettings cost and charges when you make an offer.

**Holding Deposit:** You will be required to pay a holding deposit equivalent to one week's rent in order to take the property off the market. The week's deposit could be taken as part of your first month's rent or used as part of your Deposit (to be mutually agreed). Please note further below, important information on Holding Deposit.

**Security Deposit:** This is usually the equivalent of 5 weeks (if your annual rent is less than £50,000 per annum) or 6 weeks' rent (if your rent is equal to or greater than £50,000 per annum), payable prior to the commencement of your tenancy to cover the added risk of property damage that is beyond fair wear and tear. This deposit will be protected in a Government-authorized scheme and may be returned at the end of the tenancy.

**Advance Rent:** Rent is usually payable in advance for each tenancy. You will therefore need to pay the first month's rent prior to the commencement of your tenancy.

### **Other fees and Charges to consider:**

Wedgewood Estates do not charge any Application fees, Tenancy set up costs, Referencing of tenants, Contract negotiation, Inventory or tenancy renewal fees.

### **Tenants may be charged for the following;**

- Payments in the event of a default at an interest rate of 3% per annum above the Bank of England base rate,
- Payment of £48 including VAT on variation, assignment or novation of a tenancy (this is for managed properties and/or where we collect rent).
- Payments in respect of Council Tax,
- Payments for own utilities (electricity, gas or other fuel, water or sewage),
- Payments for a television licence,
- Communication services (telephone other than a mobile telephone; the internet; cable television, satellite television),
- Payment of £48 Including VAT for not keeping to a pre booked and mutually agreed appointment made by the Landlord or his agent for the Inventory Check-Out at the end of the Tenancy, unless it is agreed that you will not attend.

Should you have any question, please do not hesitate to contact our lettings team on: 0207 603 7121 or e-mail us on [sales@wedgewoodestates.co.uk](mailto:sales@wedgewoodestates.co.uk)

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## HOLDING DEPOSIT

Holding Deposit / Good Faith Deposit will be equivalent to one week's rent.

### You may lose your holding deposit if;

- You provide false or misleading information;
- You fail a Right to Rent check;
- You withdraw your offer for the property (unless the landlord has acted in such a way that the tenant couldn't reasonably be expected to wish to proceed with the tenancy); or
- You fail to take all reasonable steps to enter into a tenancy agreement within an agreed date.

If the Landlord or we (as the Landlord's managing agent, where applicable) decide not to continue with your new tenancy subject to contract and subject to referencing, we will let you know the reason why, in writing, within 7 days of either deciding not to go ahead or the deadline for agreement, whichever is soonest.

## LETTINGS COST AND CHARGES TO TENANT/S NON-HOUSING ACT TENANCIES

Tenancy Agreement Fee £240 incl. VAT and inclusive of referencing for 2 people

Additional referencing is £30 incl. VAT per person.

Guarantor Referencing Fee £30 incl. VAT.

Check-out Inventory Charge Unfurnished Property: £140 inc VAT approx. for 1 Bed Flat and £325 inc VAT approx. for 3 Bedroom property.

Check-out Inventory Charge Furnished Property: Depends on size of flat and degree of furnishing, we will provide you with a quotation in advance.

Pet Disclaimer Charge: Zero charge but 8 weeks deposit required instead of 6 weeks deposit.

A Non-Housing Act Tenancy is formed when one of the following criteria is in place:

- The annual rent exceeds £100,000
- The property is not used as a main or primary home
- The property is occupied by an entity (Company let) rather than an individual
- There is a Resident Landlord

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