

# Statement of Fees (Tenants)

In compliance with the Consumer Rights Act 2015, the fees of Living in London Limited (Unit E & F, Cadmus Court, Seafarer way, London, SE16 7DW, and Unit One, The Booking Hall, Canada Water Tube Station, SE16 2XU) are as follows:

## Permitted Charges Applicable to Tenancies after 1st June 2019 (fees are inclusive of VAT)

**Holding Deposit;** equivalent to 1 X the weekly rent offered, so if the offer is £300.00 per week the Holding Deposit is £300.00

**Security/Dilapidation Deposit;** 5 weeks rent (where annual rent is under £50,000) or 6 weeks rent (where annual rent is over £50,000)

**Monthly Rent;**

**Default fee;** 3% above the Bank of England (BoE) Base Rate, for late payment of rent (after 14 days)

Example; For this example, we are assuming that the Bank of England's (BoE) base rate is 3%. As any interest charged must not exceed the BoE's base rate +3%, the total interest that could be charged would be: (BoE base rate at 3%) +3% = 6%.

If a tenant owed the landlord or agent £500:

1. the annual interest would be £30 ( $500 \times 0.06 = 30$ )
2. you'd divide £30 by 365 to get the daily interest: about 8p a day ( $30 / 365 = 0.08$ )
3. after 30 days this would be £2.40 ( $30 \times 0.08 = 2.4$ )

**Payment in respect of bills;** utilities, communications services, TV licence, Council Tax etc

**Lost, stolen or broken keys or security device costs;** the tenant(s) must inform Living in London of any lost, stolen or broken keys or security devices as soon as possible.

Where keys or security devices have been broken, it is the tenant(s) responsibility to arrange for replacements at their own expense.

There is no admin cost associated, unless the tenant(s) require Living in London to arrange replacements, whereby the tenant(s) will be charged the cost for replacement(s) + an agency administration fee equivalent to £15 per hour.

Where keys or security devices are lost or stolen, the tenant(s) must report the crime (if stolen) to Living in London and the police, and depending on the situation, either new keys and/or security devices will be needed, and/or locks will need to be changed.

There is no admin cost associated, unless the tenant(s) require Living in London to arrange replacements, whereby the tenant(s) will be charged the cost for the replacement(s) + an agency administration fee equivalent to £15 per hour.

Where locks need to be changed, Living in London will manage the replacement of such locks, and in such cases (subject to any insurance policy) the tenant(s) will be responsible for the contractor's costs (or policy excess) + an agency administration fee equivalent to £15 per hour.

**Payments associated with contract variation;** where the landlord is in agreement with the variation, an administration fee for the creation of a new Tenancy Agreement of £50.00 will apply + a further £50.00 for each of the below items:

The removal of an existing tenant with no replacement.

The replacement of an existing tenant.

The addition of a further tenant, at £50.00 per additional tenant.

A change to allow pets, which may also include additional clauses and reasonable costs depending on the situation.

**Payments associated with the early termination of the tenancy when requested by the tenants(s);** where the Landlord agrees that the tenancy can be terminated early, the tenant(s) will be required to:

Pay rent up to the earliest termination date, as per the lease, or until a new tenant moves in and starts paying rent, whichever is earliest.

Pay all bills up to the earliest termination date, as per the lease, or until a new tenant moves in and starts paying rent, whichever is the earliest.

Pay the landlord(s) reasonable losses, which will include;

The costs involved in re-advertising for and acquiring new tenants.

**Client Money Protection;** Living in London is a member of a Client Money Protection Scheme, namely Client Money Protect (Membership Number: CMP004552)

**Property Ombudsman;** Living in London is a member of The Property Ombudsman Redress Scheme

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Living in London is a limited company which is a member of The Property Ombudsman (TPO) Redress Scheme and a Client Money Protection Scheme (Client Money Protect, Membership Number: CMP004552). Living in London Ltd is registered in England and Wales. Company Registration Number: 03762634 Registered Office: 43 Oxford Drive, London, SE1 2FB. VAT Registration Number: 795884548.



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### Landlord Fees

*All fees are inclusive of VAT*

- Standard Monthly Commission – Fully Managed: 18%
- Standard Monthly Commission – Rent Collection: 15.6%
- Standard Tenant Find Charges – Let Only: 12%
- Renewal Fee for all Tenant Agreements: £118.80
- Duplicate LL Statements: £3.00 each (minimum £30.00)
- To use LL supplied tenancy agreement: £120.00  
-Further £120.00 if material amendments required
- Major management works supervision fee: 24%
- Additional premises visits: £120 (1 annual visit included in Management Fee)
- Serve Section 21 Notice: £120.00
- Caretaking visits to Managed properties during voids: £120.00
- Waiting time at non-managed premises (i.e. meeting contractors): £60.00 per hour
- Dealing with Tax requirements of non-approved, non-resident landlords: £300.00 per quarter
- Deposit dispute negotiation for non-managed premises: £96.00 per hour
- Administration Charge if an accepted letting offer is later rejected: Dependant on the amount of work done and time passed since the offer was initially accepted
- Gas Safety Check: £120.00
- Energy Performance Certificate: £120.00
- Deposit Registration Fee: £180.00 (unless on a Fully Managed Service in which case this may be waived depending on the fees agreed)

### 3<sup>rd</sup> Party Charges

*All fees inclusive of VAT*

- Check-In & Inventory: £120.00 - £180.00 depending on size of the property, number of bedrooms and bathrooms and if the property is furnished or unfurnished, sometimes the fee will exceed this but will be indicated before commencement

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Client Money Protection for Landlords and Tenants

This is to certify that

**LIVING IN LONDON**

is a member of Client Money Protect

Membership No: CMP004552

Date of Issue: 10/04/2019

Expiry Date: 09/04/2020

A handwritten signature in black ink, appearing to read 'Tim Frome', is positioned above the printed name.

**Tim Frome**  
Client Money Protect

