

Mandatory charges associated with the setting up of your tenancy (Where not payable you will be advised accordingly)

As of 1st June 2019 the Tenant Fees Act bans most letting fees and caps tenancy deposits paid by tenants in the private rented sector in England.

PAYMENT OF INTENT / HOLDING DEPOSIT

We will require a payment of intent as confirmation of your willingness to proceed with the proposed tenancy. The holding deposit will be equivalent to the above 1 weeks' rent. The holding deposit will be refunded if the 'deadline for agreement' which is usually 15 days after the holding deposit has been received has passed, or if the landlord decides not to rent the property,

RENT IN ADVANCE – 1 MONTH

Under the terms of most tenancy agreements you will usually be required to pay 1 months rent in advance prior to commencement of the tenancy.

DEPOSIT – 5 WEEKS (under £50,000)

The deposit is held to protect your landlord from you not meeting your obligations under the terms of the tenancy. Whilst you should check the tenancy agreement for details specific to your tenancy, it will likely be held by us as stakeholder and protected under The Deposit Protection Scheme (DPS). This means that no deductions can be made until you and the landlord have reached an agreement or there is a judgement by the courts or a DPS scheme.

DEPOSIT – 6 WEEKS (DEPOSIT (Unless stated to otherwise)

The deposit is held to protect your landlord from you not meeting your obligations under the terms of the tenancy. Whilst you should check the tenancy agreement for details specific to your tenancy, it will likely be held by us as stakeholder and protected under The Deposit Protection Scheme (DPS). This means that no deductions can be made until you and the landlord have reached an agreement or there is a judgement by the courts or a DPS scheme.

FEES FOR UNPAID RENT

This charge relates to late payments of rent which have exceeded more than 14 days past due date. The late charge for late rent payment stands at 3% above the Bank of England's annual percentage rate for each day that the payment is outstanding

FEES FOR LOST KEYS/SECURITY DEVICE

This charge applies to the reasonable costs incurred by the landlord or agent for a replacement key/security device. The Act does not affect any entitlement to recover damages for breach of contract. .

CHANGE OF TENANCY - £50

This charge applies to per agreed variation. To cover the costs associated with negotiating with landlord's per variation as well as the preparation and execution of new legal documents.

CHANGE OF TENANT - £50

This will apply to the 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 of new tenancy documents.

EARLY TERMINATION

If a tenant requests to leave before the end of their tenancy landlord/agent is entitled to charge an early termination fee. This will include the costs incurred to re-let the property until the start date of the new tenancy as well as the rent that would have been received during the tenancy.

COUNCIL TAX

The deposit is held to protect your landlord from you not meeting your obligations under the terms of the tenancy. Whilst you should check the tenancy agreement for details specific to your tenancy, it will likely be held by us as stakeholder and protected under The Deposit Protection Scheme (DPS). This means that no deductions can be made until you and the landlord have reached an agreement or there is a judgement by the courts or a DPS scheme.

IF YOU HAVE ANY QUESTIONS ON OUR FEES, PLEASE ASK A MEMBER OF OUR LETTINGS