

Tenant Fees

Charges & Advisory Notes

When renting a property, there are various costs that you will need to take into consideration when making an offer.

ASSURED SHORTHOLD TENANCIES

Advance Rent:

Rent is usually payable in advance for each tenancy. You will therefore need to pay as a minimum, the first month's rent prior to the commencement of your tenancy.

Tenancy deposit:

This is the equivalent to 5 weeks' rent (if the annual rent is less than £50,000) or 6 weeks' rent (if the annual rent is over £50,000 or more) payable prior to the commencement of the tenancy.

During your tenancy:

- **Late rental payment:** Interest on late payment of rent will be charged at a rate of **3% per annum** over The Bank of England's base lending rate. This will not be levied until the rent is more than 14 days late.

- **Lost keys** or other security devices: In the event that any keys or other security devices are lost and need to be replaced, you will be required to pay the costs of replacing them. If the loss results in locks needing to be changed, you will be required to pay the actual costs of a locksmith, new lock and replacement keys to the landlord & any other persons requiring keys. If other 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).

Other fees that may apply:

- **Changes to the parties** of the tenancy agreement at the tenant's request-Tenancy Swap: In the event that you wish to make changes to the parties of the tenancy agreement, a new tenancy agreement will be required. A tenancy "swap fee" of £50 (inc. VAT) plus any reasonable costs incurred if higher, will be payable by the tenant.

Please note that Tenancy Swaps are subject to the landlords consent and reference approval.

- **Variation of Contract** at the tenant's request: In the event that you wish to make any changes to the terms of the tenancy agreement, an addendum will be required.

A variation of contract fee of £50 (inc. VAT) will be payable by the tenant. Please note that a variation of contract is subject to the landlords consent.

- **Early Termination of Contract** at the tenant's request: In the event that you wish to leave your contract early, you will be required to pay the landlord's costs in re-letting the property as well as all rent, council tax and utilities due under the tenancy until the start date of the replacement tenancy. The costs will be no more than the maximum amount of rent outstanding on the tenancy.