



## **LANDLORDS TERMS & CONDITIONS OF BUSINESS AGREEMENT**

**Stadium Residential is a part of the National Federation of Property Professionals  
Client Money Protection Scheme**

**This document comprises of six elements:**

A description of the range of services that Stadium Residential can offer and corresponding fees.  
Our contract terms.  
Landlords Legal Obligations.  
Definitions  
Summary of Fees  
Confirmation of Landlords Instructions

### **Services & Fees**

#### **1. LETTING & PROPERTY MANAGEMENT SERVICE**

##### **1a) Letting & Management Service Fees - Sole Agency**

A reduced fee of 15.6% Incl. VAT (13% Excl. VAT) of the gross rent payable for the full term of the Tenancy as per the terms of the Tenancy Agreement for tenancies of six months or more.

In the event the initial tenancy is extended a fee of 15.6% Incl. VAT (13% Excl. VAT) of the gross rent for the full term of the extension and any subsequent extension, is payable in the manner described above from the commencement of each extension, whether or not the extension is negotiated by ourselves. Our initial letting fees will be taken upon commencement of the tenancy. Our 6% (inclusive of VAT) management fee will be collected monthly when your rent is received.

##### **1b) Letting & Management Service Fees – Multiple Agency (Applicable if other agents are instructed by you)**

A fee of 18% Incl. VAT (15% Excl. VAT) of the gross rent payable for the full term of the extension and any subsequent extension, is payable in the manner described above from the commencement of each extension, whether or not the extension is negotiated by ourselves. Our initial letting fees will be taken upon commencement of the tenancy. Our 6% (inclusive of VAT) management fee will be collected monthly when your rent is received.

In the event the initial tenancy is extended a fee of 18% Incl. VAT (15% Excl. VAT) of the gross rent for the full term of this and any subsequent extension, is payable in the manner described above from the commencement of each extension, whether or not the extension is negotiated by ourselves.

Either on a Sole or Multiple basis, should you instruct us to proceed with a proposed Tenancy at your property based on an offer from a Tenant introduced by us from which you subsequently withdraw, we reserve the right to charge a fee of up to £300 Incl. VAT (£250 Excl. VAT) to recompense our reasonable expenses and time incurred in the intervening period in relation to the negotiation and creation of all necessary paperwork, taking of references etc.

You will not be liable for such costs if the withdrawal is the result of the proposed Tenant's unsuitable references or if the Tenant withdraws for any reason.

**On either option (sole or multiple agency) on this level of service we will:**

- a) Market the property as appropriate and unless otherwise agreed accompany prospective Tenants on viewings.
- b) Report all offers received and negotiate acceptable terms for the Tenancy with the prospective Tenant.
- c) Apply for references on the prospective Tenant as appropriate. This may be via an independent credit referencing agency.
- d) Prepare or administer an appropriate Tenancy Agreement to be signed physically or electronically by both Tenant(s) and Landlord(s) within 15 days from the date the tenant pays their initial deposit unless both parties agree to vary this timescale .
- e) At the end of the initial term of the Tenancy ascertain the intentions of both parties and serve any required notices as appropriate.
- f) Negotiate any required and agreed extension or renewal of the Tenancy and prepare the relevant documents for signature (including electronic signatures) by both Tenant(s) and Landlord(s) if requested.
- g) We undertake to pay the rent received to you within 5 working days of receipt provided payment is made to you by direct transfer/electronic bank transfer.
- h) Arrange on your behalf and at your cost for the creation of a professional inventory and schedule of condition by an independent inventory firm.
- i) Arrange for the checking of the inventory at both the start and the end of the Tenancy. The cost of the inventory check-in and check out is payable by you.
- j) Should a Tenancy not proceed for any reason, any inventory costs incurred must be met by you.
- k) Arrange on your behalf and at your cost for the required safety regulations inspections to be undertaken prior to the start and throughout the term of the Tenancy, subject to the provision of access for the contractor.
- l) Register your tenant's security deposit with The Deposit Protection Scheme and negotiate the release of the agreed funds after any deductions for dilapidations at the end of the tenancy.
- m) Notify on your behalf, the utility companies for electricity, gas and water services (but not telephone) of the change of user at the start and end of the Tenancy.
- n) Utility companies do not allow Agents to sign up for supplies on behalf of the Landlord or Tenant. We shall not be liable for any disconnection or reconnection charges that may arise from the failure of the Landlord or Tenant to do so.

- o) Notify the Council Tax authority of the change of occupier at the start and end of the Tenancy.
- p) Visit the property in Spring and Autumn during the Tenancy to conduct a visual check of its condition and report to you in writing. This is not a structural survey and we cannot accept liability for hidden defects or for failure to notice anything concealed from us. Additional visits may be requested and will attract an additional fee. Please see tariff in our Summary of Fees.

## **2. TENANT INTRODUCTION LETTING SERVICE**

### **2a) Tenant Introduction Letting Service Fees – Sole Agency**

A reduced fee of 9.6% Incl. VAT (8% Excl. VAT) of the gross rent payable for the full term of the Tenancy as per the terms of the Tenancy Agreement for tenancies of six months or more.

In the event the initial tenancy is extended a fee of 9.6% Incl. VAT (8% Excl. VAT) of the gross rent for the full term of the extension and any subsequent extension, is payable in advance at the commencement of each extension, whether or not the extension is negotiated by ourselves.

### **2b) Tenant Introduction Letting Service Fees – Multiple Agency (Applicable if other agents are instructed by you)**

A fee of 12% Incl. VAT (10% Excl. VAT) of the gross rent payable for the full term of the Tenancy as per the terms of the Tenancy Agreement for tenancies of six months or more.

In the event the initial tenancy is extended a fee of 12% Incl. VAT (10% Excl. VAT) of the gross rent for the full term of the extension and any subsequent extension, is payable in advance at the commencement of each extension, whether or not the extension is negotiated by ourselves

Our fees for the Letting Service are payable in advance for the full term of the Tenancy including any extensions to the original term. We will raise an invoice to you and payment is due within 7 days of the tenancy commencement and will transfer the rent received as soon as funds are cleared.

You are legally responsible for registering your tenant's security deposit within 30 days with The Deposit Protection Scheme and also the release of the agreed funds at the end of the term. We can register the deposit at an additional cost to you of £18 incl. VAT (£15 Excl. VAT)

The Tenant Introduction Letting Service fee is payable throughout the entire period that the Tenant or any one of the Tenants in the case of more than one Tenant, or the Occupier or any associated party remains in occupation of the property.

On the day of commencement of the tenancy the landlord is required by law to comply with Gas Safe regulations as applicable and also ensure that smoke and Carbon Monoxide alarms are operational.

Either on a Sole or Multiple basis, should you instruct us to proceed with a proposed Tenancy at your property based on an offer from a Tenant introduced by us from which you subsequently withdraw, we reserve the right to charge a fee of up to £300 Incl. VAT (£250 Excl. VAT) to recompense our reasonable expenses and time incurred in the intervening period in relation to the negotiation and creation of all necessary paperwork, taking of references etc.

You will not be liable for such costs if the withdrawal is the result of the proposed Tenant's unsuitable references or if the Tenant withdraws for any reason.

### **On either option (sole or multiple agency) on this level of service we will:**

- (a) Market the property as appropriate and unless otherwise agreed accompany prospective Tenants on viewings.

- (b) Report all offers received and negotiate acceptable terms for the Tenancy with the prospective Tenant.
- (c) If requested by you, we will apply for references on the prospective Tenants as appropriate at your expense. This will be via an independent credit referencing agency at a cost of £23.94 (£19.95 plus VAT) per tenant or U.K. based guarantor
- (d) Prepare or administer an appropriate Tenancy Agreement to be signed (including electronic signatures) by both Tenant(s) and Landlord(s).
- (e) At the end of the initial term of the Tenancy ascertain the intentions of both parties and notify you accordingly.
- (f) Negotiate any required and agreed extension or renewal of the Tenancy and prepare the relevant documents for signature (including electronic signatures) by both Tenant(s) and Landlord(s).
- (g) Please note that at this level of service we do not protect your tenant's security deposit by registering it with an approved Government Scheme or assess or negotiate between the parties the costs due to the Landlord from the Tenant's deposit.
- (h) We will arrange for all rental income to be paid by the tenant and/or tenants directly into your bank account after our initial fees have been deducted.

### **3. PROPERTY MANAGEMENT ONLY SERVICE**

If required we can manage or continue to manage your property when we have not introduced the Tenant.

This service must include receiving and administering the rent payments from the Tenant, including if applicable, settling the introducing agent's invoice in relation to commission due.

#### **3a) Management only service fee**

6.% Incl. VAT (5% Excl. VAT) of the gross rent under the terms of the Tenancy Agreement for the full term of the Tenancy, subject to a minimum fee of £1,440 Incl. VAT (£1,200 Excl. VAT) per annum or pro rata if the Tenancy is less than 12 months subject to a minimum fee of £720 Incl. VAT (£600 Excl. VAT).

This fee will be deducted from the rent payments as they are received throughout the term of the Tenancy but should the rent not be paid for any reason you will be liable to us for this charge whilst the management continues.

We will require you to provide us with a minimum float of £350 at the commencement of the contract and to maintain this level on your account.

Further services are available for Landlords at this level of service subject to additional fees. These are detailed in our tariff.

#### **On this level of service we will:**

- a) Undertake to pay the rent received to you within 3 working days of receipt provided payment is made to you by direct transfer/electronic bank transfer.
- b) Arrange on your behalf and at your cost for the creation of a professional inventory and schedule of condition by an independent inventory firm.
- c) Arrange for the checking of the inventory at both the start and the end of the Tenancy.

- d) The cost of the inventory check-in and check out is payable by you.
- e) Should a Tenancy not proceed for any reason, any inventory costs incurred must be met by you.
- f) Arrange on your behalf and at your cost for the required safety regulations inspections to be undertaken prior to the start and throughout the term of the Tenancy, subject to the provision of access for the contractor.
- g) Register your tenant's security deposit with The Deposit Protection Scheme and negotiate the release of the agreed funds after any deductions for dilapidations at the end of the tenancy.
- h) Notify on your behalf, the utility companies for electricity, gas and water services (but not telephone) of the change of user at the start and end of the Tenancy.

N.B. Utility companies do not allow Agents to sign up for supplies on behalf of the Landlord or Tenant. We shall not be liable for any disconnection or reconnection charges that may arise from the failure of the Landlord or Tenant to do so.

- i) Notify the Council Tax authority of the change of occupier at the start and end of the Tenancy.
- j) Visit the property in Spring and Autumn during the Tenancy to conduct a visual check of its condition and report to you in writing. This is not a structural survey and we cannot accept liability for hidden defects or for failure to notice anything concealed from us. Additional visits may be requested and will attract an additional fee. Please see tariff in our Summary of Fees.

## OUR CONTRACT TERMS

Under the Unfair Terms in Consumer Contracts Regulations 1994 we are legally required to ensure that our standard terms are fully understood and acceptable.

This document outlines the standard services we provide to Landlords and our fees for so doing, plus any additional services and fees which we offer.

We draw to your attention your Landlords Legal Obligations detailed on pages, 8, 9 and 10 which outlines important information regarding legislation affecting the letting of private rented Property and the legal requirements which are placed on Landlords. Please read these carefully before instructing us to proceed with marketing your property for letting and let us know immediately if you have any queries.

If you do not understand or do not wish to accept any of our terms please tell us and we will be pleased to discuss them with you and clarify any points on which you require further explanation before you sign them.

If you are still unsure you should take further advice from a solicitor or Citizens Advice Bureau.

Once satisfied please complete and return the attached Confirmation of Landlords Instructions.

By confirming the level of service you require by completing the declarations and signing where applicable on pages 13 and 14 of this Landlords Terms & Conditions Of Business Agreement you are accepting our terms and accept that they are reasonable.

If any provision or clause contained in this contract shall be held by a court of law or other body to be unreasonable or unenforceable then such clause or provision or clauses or provisions shall be deemed to be a severable part of this contract and all remaining parts or clauses or provisions of the contract shall remain in full force and effect.

Neither party intends any of the terms of this contract to be enforceable by any third party pursuant to The Contract (Rights of Third Parties) Act 1999.

Should you wish to cancel our Property Management Service we require three months notice in writing. You will not be charged Property Management fees and no Property Management service provided whilst a property is vacant with the exception of dealing with post tenancy essential works and repairs.

### **Entitlement to Fees**

We will retain our fees from monies received by virtue of this agreement save such monies which represent the Tenant's security deposit.

Payment of all other sums due to us hereunder is due upon delivery of invoice or may be deducted by us from monies coming into our hands and belonging to the Landlord.

In the event a tenant ceases to pay rent as a consequence of your non-compliance to fulfil your statutory obligations we shall be entitled to our fee if we let the property whether instructed orally or in writing.

No refund of any fees received in advance will be given should the Tenant cease to pay rent due to your non-compliance to fulfil your obligations under Section 11 of the Landlord and Tenant Act 1985 and any subsequent amendments other than the lawful exercise of a release or break clause by the tenant.

Should the Tenant lawfully exercise a release or break clause our fee will be payable up to and including the last lawfully due rent payment and will cease to be applicable thereafter.

If the Tenant vacates the property before the end of the agreed term and we secure a new Tenancy covering the remaining period the fee relating to the overlap will be refunded.

If a Tenant vacates the property before the end of the agreed term with your permission and a new tenancy is secured by another party the fee due to the end of the agreed term shall remain due from you.

Any sums due to us by yourself under these Terms & Conditions shall, if not paid on the due date, be subject to interest at the rate of 4% above the base rate of the Bank of England from time to time which shall accrue on a daily basis from the date such sums become due until payment.

### **Commissions from Third Parties**

In the normal course of business we may be offered commissions by third parties, such as insurance companies, to whom we might introduce our clients' business.

We will not solicit such commissions but will select such companies on the basis of their competence and/or availability.

If we are satisfied that our clients interests are not adversely affected then we may accept such commissions for our own benefit and we shall account for them to our clients.

### **Exclusion of Liability**

We are not liable for any rent, or non - payment or any other of the Tenant's and/or Occupiers liabilities nor if there are insufficient funds available for any outgoings payable on your behalf.

Should your Tenant fall into rent arrears any legal proceedings must be instituted by the Landlord and all costs are the responsibility of the Landlord.

In the event we become aware of any breach of tenancy including late payment or non-payment of rent, we will contact you and the tenant accordingly and advise you to contact your legal representative to take the appropriate action.

We do not directly employ inventory clerks or contractors, we arrange for them to carry out their responsibilities on your behalf, consequently we cannot be held responsible for any error or omission on the part of any independent inventory clerk or contractor instructed on your behalf.

We do not undertake to forward to you any letters or packages received at the property after your departure. It is your responsibility to make arrangements with the postal authorities for the re-direction of your mail.

You undertake to indemnify us against all costs and expenses properly incurred by us in lawfully carrying out our duties on your behalf by virtue of this Agreement.

If we reasonably suspect any funds paid or payable under this Agreement or otherwise represent the proceeds of activities involving criminal acts, we will immediately take such action as is required of us by law.

### **Confirmation of Instructions**

No variation to these terms will be effective unless agreed by us in writing.

We reserve the right to give to other agents details of premises to let on a commission-sharing basis in the absence of instructions to the contrary. No additional commission is payable by you in such cases.

### **Extra-Ordinary Management**

We shall be entitled to such fee as is fair and reasonable for any necessary or required work or management service undertaken on your behalf upon your instruction or without your prior instruction in the case of an emergency, which is of an unusual nature and has not been envisaged in these terms and conditions of business.

### **Complaints procedure:**

We aim to offer our clients an efficient and effective service. We welcome suggestions on how this can be improved.

Should there be any aspect of our service with which you are unhappy this will be addressed in accordance with our Procedure for Complaints Handling. This note sets out the procedure we will follow in dealing with a complaint.

A relevant departmental manager has been appointed to deal with all complaints and you should not hesitate to contact that person.

Details are set out below:

Mr Alex Girdain  
Stadium Residential Ltd  
Studio 3  
6 Hornsey Street  
London  
N7 8GR Telephone 020 7609 1111

Where your complaint is initially made orally, you will be requested to send a written summary of your complaint to the person dealing with it.

Once we have received your written summary of the complaint, we will contact you in writing within 7 working days to inform you of our understanding of the circumstances leading to your complaint. You will be invited to make any comments that you may have in relation to this.



Within 21 working days of receipt of your written summary, the person dealing with your complaint will write to you, in order to inform you of the outcome of the investigation into your complaint and to let you know what actions have been or will be taken.

If you are dissatisfied with any aspect of our handling of your complaint, you should contact:

Mr G McKee  
Stadium Residential Ltd  
Studio 3  
6 Hornsey Street  
London  
N7 8GR Telephone 020 7609 1111

Mr McKee will personally conduct a separate review of your complaint and contact you within 14 working days to inform you of the conclusion of this review. If the complaint has still not been resolved to your satisfaction we agree to the referral of your complaint to the Property Ombudsman who can be reached at the following address:-

The Property Ombudsman  
Beckett House  
4 Bridge Street  
Salisbury  
Wiltshire  
SP1 2LX

Tel: 01722 333306 Fax: 01722 332296

Stadium Residential Ltd is a member of the Ombudsman for Estate Agents scheme and abides by their code of practice.

Stadium Residential Ltd will work continually to create and maintain an environment where the company meets the needs and aspirations of staff, customers and clients, irrespective of race, disability, gender, religion, age or sexual orientation. At the same time we expect staff, customers and clients to observe and uphold our organisational commitment to equality and diversity.

**Stadium Residential Ltd. has an Equality and Diversity statement:**

"Stadium Residential Ltd. support all aspects of diversity and embrace a culture where these differences between people are respected and valued. We deal with customers, clients and staff as individuals and promise equality to all."

## **LANDLORDS LEGAL OBLIGATIONS**

Below is a brief outline of the primary statutory requirements placed on Landlords when they are renting their property. See also our Lettings Guide for Landlords or ask us for further information if you require clarification on any of the following.

**(a) STAMP DUTY LAND TAX**

With effect from 1 December 2003, under the Finance Act 2003, the Landlord no longer has any liability for Stamp Duty on any Lease created for a Residential Letting after that date.

The sole responsibility for the payment of the Stamp Duty Land Tax, which was introduced under the Finance Act 2003, where it is applicable, is placed upon the Tenant.

**(b) RIGHT TO LET**



Before entering into any agreement to let your property you must check whether there are any restrictions to your doing so and whether consent needs to be obtained.

Failure to obtain such consents where required may result in invalidating the Tenancy.

When you sign this contract with us you are confirming that you have the right to instruct us to let the property and that you have obtained all the necessary consents.

We cannot be held liable for any difficulties arising as a result of your failure to observe these requirements.

**Superior Landlord/Freeholder** - If you hold the property on a Lease you must ensure that your Lease permits you to let the premises and that you are granted consent to do so. You must also ensure that the letting is for a period expiring prior to the termination of your own Lease.

**Mortgage Provider** - If the property is subject to a bank loan or mortgage, in most cases permission will be required from the lender before the property can be let.

**Insurer** - Most insurance policies require you to notify them if the property is to be let. Failure to do so may void the policy.

### **(c) TAXATION**

Any person or organisation receiving income from a property situated in the UK might be liable to tax on that income, whether or not his normal place of abode is inside or outside the UK, and is required to disclose such income to the Inland Revenue.

In addition, all records relating to that property are required to be kept for up to six years.

We are unable to advise you on tax matters and recommend that the services of a Chartered Accountant are used to ensure all allowable outgoings can be offset against tax.

### **(d) LANDLORDS RESIDENT OVERSEAS**

You are required to notify us immediately if your residency status changes at any time during the Tenancy or any extension of renewal of the Tenancy, and to provide us with your current residential address.

In accordance with the Finance Act 1995, agents are required to deduct tax at the basic rate from rent monies net of expenses prior to paying these monies to Landlords resident overseas, and account to the Inland Revenue quarterly and at the end of the tax year.

All overseas Landlords may apply to the Inland Revenue for Exemption, which if granted, allows the agent to pass the rent monies to the Landlord without deduction of tax. We strongly recommend that Exemption application is made if applicable,

Should you not wish to apply, or if Exemption is refused, we are obliged to submit quarterly returns to the Inland Revenue, we reserve the right to make a charge not exceeding £50 inclusive of VAT per annum to cover our administration costs.

### **(e) LANDLORDS REPAIRING OBLIGATIONS**

Section 11 of the Landlord and Tenant Act 1985 as amended by Section 116 of the Housing Act 1988 places an obligation on Landlords to keep in repair and proper working order the installations for the supply of water, gas, electricity and sanitation including basins, sinks, baths and sanitary conveniences and the installations of space heating and heating of water.

When you sign this contract and instruct us to act as your Managing Agent you are confirming our permission to maintain your property at your expense as stated in the Tenancy Agreement subject to the provisions of the above Act.

## **(f) SAFETY REGULATIONS**

### **Landlord Statutory Obligations:**

Responsibility for compliance with the statutory safety regulations or any re-enactment, is and remains the personal obligation of the Landlord.

Failure to comply with safety legislation is a criminal offence and can lead to prosecution, fines or imprisonment or both.

#### **(i) The Furniture and Furnishings (Fire) (Safety) Regulations 1988 (1989 & 1993)**

All upholstered furniture, permanent or loose fittings, soft furnishings, beds, mattresses, pillows and cushions supplied to a property forming part of a letting must comply with these Regulations.

New furniture sold by a retailer after 1 March 1990 must comply and carry labels to this effect. Where there are no labels, or there is any doubt regarding compliance, the items should be replaced.

#### **It is illegal to let a property with furniture which does not comply.**

When you sign this contract with us you are confirming that you have ensured that all furniture and furnishings in the property comply with these Regulations.

#### **(ii) The Gas Safety (Installation and Use) Regulations 1998**

Landlords are responsible for ensuring that all gas appliances and installation pipe work in tenanted premises are maintained in good order and in a safe condition so as to prevent risk or injury to any person.

The Regulations require that all appliances and pipe work are checked for safety by a GAS SAFE certified gas engineer prior to the commencement of a Tenancy and every 12 months thereafter.

A record of the safety check must be supplied to each Tenant and a copy kept by the Landlord and/or his Managing Agent for at least two years.

It is illegal to allow a Tenant to occupy a property without a valid Gas Safety Record.

For properties under our Management Service we will arrange on your behalf for the safety checks to be undertaken, subject to the provision of access for the contractor.

For properties not under our Management Service, we require a copy of the current and all subsequent Gas Safety Records, prior to the commencement of the Tenancy.

Where we are not instructed to do so and the Landlord fails to provide us with a current Gas Safety Record prior to the commencement of the Tenancy, we will not release keys and grant occupation to the Tenant of the property until this is received, which will result in the Landlord being in breach of the terms of the Tenancy.

Where failure to provide a current Gas Safety Record results in the Tenancy not proceeding, a fee of £300 inclusive of VAT may be payable to us by the Landlord.

#### **(iii) The Electrical Equipment (Safety) Regulations 1994**

Landlords must ensure that ALL electrical appliances and the electrical supply is 'safe' and will not cause 'danger'.

We recommend that an inspection is undertaken prior to the commencement of a Tenancy and at regular intervals thereafter.

For properties under our Management Service we will, if instructed, arrange on your behalf for the inspection to be undertaken, subject to the provision of access for the contractor.

(iv) **Part P Building Regulations (Electrical Safety in Dwellings)**

From 1st January 2005 any works, repairs or maintenance undertaken on domestic electrical installations in certain areas of a property must be carried out by a competent person registered with an organisation providing an approved self-certification scheme.

Wherever possible when instructing contractors on a Landlord's behalf to carry out applicable electrical repairs and maintenance at a property, we will only instruct such approved contractors.

(v) **Building Regulations 1991 Smoke Alarms**

All properties built since June 1992 must be fitted with mains-operated interlinked smoke detectors / alarms on each floor. Whilst properties built before that date are not included under the statutory requirement, we insist that all properties to be let are fitted with smoke alarms and these are regularly serviced. We can, if requested, arrange this on your behalf at your expense. It is a landlords responsibility to ensure that smoke detectors are fully operational on the date that any tenancy commences.

## DEFINITIONS

In these terms and conditions the following expressions shall have the following meanings:

**"The Agent"** Stadium Residential Ltd trading as Stadium Residential and its successors in title or assignments

**"The Landlord"** Any one or more individuals or corporate entities that has the legal right as freeholder or leaseholder to let the property or his successors in title or assignments

**"The Property"** The property specified in the instruction letter or any part thereof together with any common ways or shared facilities if the Property is part only of a building and any fixtures fittings and furniture belonging to the Landlord

**"The Tenant"** Any one or more individuals or corporate entities named as Tenant in the Tenancy Agreement.

**"The Occupier"** The authorised Licensee of the Tenant permitted occupation of the property under the terms of the Tenancy Agreement

**"The Tenancy Agreement"** The written contract between the Landlord and the Tenant setting out the terms of the tenancy including rent.

**"The Tenancy"** The full period during which the Tenant rents the property from the Landlord including any subsequent extensions or renewals.

**"The Term"** The length of the letting and any subsequent letting.

**"Rent"** The sum payable by the Tenant to the Landlord for the duration of the tenancy inclusive of ground rent and service charge but excluding gas, electricity, telephone, water and council tax except where otherwise specified.

**"The Deposit"** The sum of money lodged with the agent by the Tenant at the start of the tenancy to cover any damage or loss not considered to be fair wear and tear, incurred during the tenancy. Any balance after deducting costs must be returned to the Tenant.

**“Commission”** The remuneration payable to the letting agent for letting and, if applicable, managing the property.

**“Market the Property”** On receiving your instructions to proceed we will market the property by all means and media deemed appropriate by ourselves.

## SUMMARY OF FEES

Clause numbers are shown for ease of reference only. Please refer to clause for full explanation of service.

Description of Service	Clause Ref	Fee
<b>Letting &amp; Management Service</b> <b>(Sole Agency)</b>	<b>1a</b>	15.6% Inclusive of VAT (13% excluding VAT) of the gross rent for full tenancy term
<b>Letting &amp; Management Service</b> <b>(Multiple Agency – applicable if agents in addition to ourselves are instructed)</b>	<b>1b</b>	18% Inclusive of VAT (15% excluding VAT) of the gross rent for full tenancy term
<b>Tenant Introduction Letting Service</b> <b>(Sole Agency)</b>	<b>2a</b>	9.6% Inclusive of VAT (8% excluding VAT) of the gross rent payable for the full term of the Tenancy.
	<b>2c</b>	Tenant reference fees if requested £23.94 (£19.95 plus VAT) per tenant or U.K. based guarantor
<b>Tenant Introduction Letting Service</b> <b>(Multiple Agency – applicable if agents in addition to ourselves are instructed)</b>	<b>2b</b>	12% Inclusive of VAT (10% excluding VAT) of the gross rent payable for the full term of the Tenancy
	<b>2c</b>	Tenant reference fees if requested £23.94 (£19.95 plus VAT) per tenant or U.K. based guarantor
<b>Property Management Only Service</b>	<b>3a</b>	6% Inclusive of VAT (5% excluding VAT) of the gross rent under the terms of the Tenancy Agreement for the full term of the Tenancy, subject to a minimum fee of £1,440 Inclusive of VAT (£1,200 excluding VAT) per annum or pro rata if the Tenancy is less than one year subject to a minimum fee of £720 Inclusive of VAT (£600 excluding VAT).
<b>Additional Services</b>		<b>Fee</b>
<b>Register tenants deposit with DPS</b> <b>(Included within Letting &amp; Management Service)</b>	<b>N/A</b>	£60 Inclusive of VAT (£50 excluding VAT)
<b>Sale to Tenant</b>	<b>N/A</b>	We reserve the right to charge a commission of up to 1.8% Inclusive of VAT (1.5% excluding VAT) of the final total purchase price
<b>Additional Property Visits</b>	<b>N/A</b>	£60 Inclusive of VAT (£50 excluding VAT) per visit.
<b>Landlord Withdrawal from Offer</b>	<b>N/A</b>	£300 Inclusive of VAT (£250 excluding VAT)
<b>Tenant Reference Fees (Tenant Introduction Service only)</b>	<b>2c</b>	Tenant reference fees if requested £23.94 (£19.95 plus VAT) per tenant or U.K. based guarantor

Our Landlords can obtain rental guarantee on tenants introduced by Stadium Residential provided they pass credit and reference checks, this is a supplementary service provided by a third party and incurs additional cost, if you require further information Stadium Residential will refer you to them. Should the proposed tenant fail to fulfil all underwriting criteria for the insurers, Stadium Residential will collect a minimum of 3 months' rent in advance.

The cost of the check in and end of tenancy check-out inspections, conducted by an independent Inventory company at the end of any tenancy is payable by the landlord if requested.

Whilst it is at the landlord's discretion to instruct and receive these impartial reports the deposit protection adjudicators rely on them when arbitrating in deposit deduction disputes so they are generally money well spent.

We will continue to negotiate to reduce costs with the various companies on behalf of our landlords but the following price list guide is pretty indicative of market rates. All plus VAT

<b>Studio</b>	<b>£100</b> Unfurnished	<b>£120</b> Furnished
<b>1 Bedroom</b>	<b>£120</b> Unfurnished	<b>£140</b> Furnished
<b>2 Bedroom</b>	<b>£130</b> Unfurnished	<b>£150</b> Furnished
<b>3 Bedroom</b>	<b>£140</b> Unfurnished	<b>£160</b> Furnished
<b>4 Bedroom</b>	<b>£150</b> Unfurnished	<b>£200</b> Furnished

## CONFIRMATION OF LANDLORDS INSTRUCTIONS

Please read these Terms & Conditions of Business and this Landlords Agency Agreement Form carefully, when satisfied that you understand and agree to be bound by all the terms and conditions stated please complete this entire document (**14 pages**) and return it to us, retaining the duplicate copy provided for your records. Only once we have received the completed agreement are we able to commence the marketing of your property. **Should you have any queries please contact us immediately.**

I, hereby appoint Stadium Residential to undertake the services and make the arrangements indicated below on my/our behalf under the terms outlined in these Landlords Terms & Conditions of Business Agreement:

**Please tick as applicable/required  
(All fees are inclusive of VAT)**

**Letting & Management Service (Sole Agency) [ ] 15.6%**

**Letting & Management Service (Multiple Agency) [ ] 18%**

**Tenant Introduction Letting Service (Sole Agency) [ ] 9.6%**

**Tenant Introduction Letting Service (Multiple Agency) [ ] 12%**

**Property Management Only Service [ ] 6%**

**Register tenants deposit with DPS (Included with combined Letting & Management Service) [ ] £60**

**Additional Property Visits [ ] £60 per visit**

I hereby warrant that:

I am the legal owner and have notified and obtained the consent where necessary of all interested parties of our intention to let the above property. The property [is] [is not] mortgaged.

All furniture and furnishings in the property and included in the letting fully comply with the requirements of The Furniture and Furnishings (Fire) (Safety) Regulations 1988 and The Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations 1993.

All gas appliances or installation pipe-work in the premises fully comply with the requirements of the Gas Safety (Installation and Use) Regulations 1998.

All electrical installations and appliances in the premises fully comply with the requirements of The Electrical Equipment (Safety) Regulations 1994.

I/We indemnify Stadium Residential in respect of all proceedings, claims, losses, costs and expenses which they may suffer or incur as a result of any breach of this Warranty.

If you are an Overseas Resident we will deduct tax from your rental income unless we are provided with Exemption Approval by the Inland Revenue. Please confirm below whether you are going to be resident overseas during the period of the Tenancy and provide the address if different from the one shown above.

I confirm that I [shall be] [shall not be] resident in the United Kingdom for the duration of the Tenancy.

Name of your bank:  
Sort Code:

Account number:  
Name of account:

Full Name(s):  
Landlord Address:  
Mobile Number:  
Email address:

Address for Statements If different from above:

Date:

Signed:

For and on behalf of Stadium Residential:  
Alex Girdain  
Lettings Manager

Date:

Signed: