

## ***FEES TO TENANTS***

### ***Tenancies post June 01<sup>st</sup> 2019***

#### **Before you move in**

- **Holding deposit (per tenancy)**

##### **One week's rent**

This is to reserve a property. Please note: This will be withheld if any relevant person (including any guarantor(s) withdraw from the tenancy, fail a Right-to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement (and / or Deed of Guarantee) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

- **Deposit (if the rent is under £50,000 per annum)**

Equivalent to five week's rent. This will be protected in the Tenancy Deposit Scheme and will be returned in accordance with the terms of your tenancy agreement. This covers damages or defaults on the part of the tenant during the tenancy.

- **Deposit (if the rent is between £50,000 and £100,000 per annum)**

Equivalent to six week's rent. This will be protected in the Tenancy Deposit Scheme and will be returned in accordance with the terms of your tenancy agreement. This covers damages or defaults on the part of the tenant during the tenancy.

#### **During your tenancy**

- **Variation of contract (tenant's request) £50 (inc. VAT) per agreed variation.**

To cover the costs associated with taking landlords instructions as well as the preparation and execution of new legal documents.

- **Change of sharer (tenant's request) £50 (inc. VAT) per replacement tenant or any reasonable costs incurred if higher.**

To cover the costs associated with taking landlords instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

- **Early termination (tenant's request)**

Should the tenant wish to leave their contract early, they shall be liable to the landlords costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

#### **Other fees and charges**

- **Unpaid rent/returned payments**

Interest will be charged at 3% above the Bank of England Base Rate from Rent Due Date until paid in order to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.

- **Lost key(s) or other security device(s)**

Tenants are liable for the actual cost of replacing any lost key(s) or other security device(s). If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant. If extra 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).

### **Tenancies pre June 01<sup>st</sup> 2019**

*(From June 01<sup>st</sup> 2020 the below will be abolished regardless of tenancy start date, the above charges post June 01<sup>st</sup> 2019 will replace)*

#### **Administration fee**

- £350 (inc. VAT) per property (up to 2 tenants)  
Referencing (includes identity, immigration and visa confirmation, financial credit checks, obtaining references from current or previous employers/landlords and any other relevant information to assess affordability) plus arranging the tenancy agreement

#### **Additional tenant fee**

- £99 (inc. VAT) per tenant  
Processing the application, associated paperwork and referencing

#### **Guarantor fee**

- £75 (inc. VAT) per tenant  
Covering credit referencing and preparing Deed of Guarantee as part of the Tenancy Agreement

#### **Tenancy swap/assignment fee**

- £300 (inc. VAT)  
Contract negotiation, amending terms and updating your Tenancy Agreement during your tenancy

#### **Renewal fee**

- £300 (inc. VAT)  
Administration costs to cover the renewal of a tenancy documentation

If you have any questions about tenant charges, please ask a member of our lettings team.

#### **Tenant protection**

Willcock and White Property Services Ltd is a member of Client Money Protect, which is a client money protection scheme, and also a member of The Property Ombudsmen, which is a redress scheme. You can find out more details on the relevant links below or by contacting us directly.

