



MAC Estates

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Letting Costs & Fees for Landlords

There are two options for landlords, introductory or full management.

The Introductory arrangement consists of acquiring a tenant, providing all the necessary contracts as well as an optional service of registering and holding the deposit (please ask for additional details). The fee for this service is 7.2% of the annual agreed rent including VAT. (Multiple agency agreement charged at 9% of the annual agreed rent including VAT.)

For example:

For a property let at £700 pcm the one-off intro arrangement fee would be:

$£700 \times 12\text{month} \times 6\%$

$= £504.00 + \text{VAT @ } 20\%$

$= £604.80$

The full management service includes acquiring tenants, taking an inventory, holding the deposit, rent collection, all paperwork, making adjustments to the tenants deposit relating to any required cleaning/damage, and checking tenants out as well as ongoing maintenance administration. The fee for this service is 13.8% including VAT.

For example:

For a property let at £700 pcm the rent payable to the landlord would be:

$£700 - \text{Commission at } (11.5\% + \text{VAT @ } 20\%)$

$= £700 - (£80.50 + £16.10)$

$= £603.40 \text{ payable to landlord per month (our commission is only due on rent collected)}$

Note: MAC ESTATES is a part of the National Federation of Property Professionals Client Money Protection Scheme and the Property Ombudsman.

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team