

FEES TO LANDLORDS

Letting fee:

The 'letting fee' is charged at 12% inclusive of VAT (equivalent to 10% plus VAT) of the annual rent and is based upon a minimum tenancy period of 12 months. For example, if a property is let at £900 pcm (£10,800 per year), the letting fee would be £1296 inclusive of VAT. The actual fee may be higher or lower depending on the actual price the property is let for. The fee will be deducted from the first month's rent and the balance is payable within seven days of the commencement of the tenancy.

Compliance fee: £118.80 (inc VAT) - Payable at tenancy commencement only (not on renewals) and covers:

Transferring the tenant's deposit into the DPS scheme
Identity Check
Right to Rent check
Serving prescribed information to tenant in respect of the deposit protection scheme
Serving HM Government 'How to Rent' booklet
Obtaining signed acknowledgement and receipt of 'How to Rent' booklet
Obtaining signed acknowledgement and receipt of Prescribed Information

Renewal fee

If, after the initial tenancy term, the tenancy agreement is renewed (or continued on a periodic basis) a renewal fee of £358.80 (inc VAT) is payable.

As part of the service provided, the Agent will liaise with both the Landlord and Tenant to ensure both parties wish to renew the agreement and if so, the Agent will review the rent and negotiate a rent increase where possible. The Agent will issue new tenancy agreements and will correspond with Landlord and Tenant to arrange signing of the agreements. This process will continue each year until the tenant vacates. If the Landlord wishes to oversee the tenancy renewal themselves or the Tenant remains in occupation under a periodic tenancy the Agent renewal fee will remain payable until such time the tenant vacates

Obtaining duplicate keys from the locksmiths: £18 (inc VAT) administration fee plus cost of keys being cut

Other Charges – Managed properties only

Monthly Management fee: The monthly management fee is charged at 6% of the rent (inc VAT) and is charged monthly. This is charged in addition to the standard letting fee above. For example, if your property is let for £1,000 pcm, the monthly Management Fee would be £60 (inc VAT)

Monthly management statements via email: No charge

Monthly management statements via post: £6 (inc VAT) per statement

Duplicate monthly statements: £6 (inc VAT) per copy

Annual rent ledgers via email (if required to produce annual accounts): £30 (inc VAT)

Tax retention, reporting and submitting tax declaration to HMRC for non resident Landlords without tax exemption approval : £72 (inc VAT) charged quarterly

