

ludlowthompson

FEES TO LANDLORDS

www.ludlowthompson.com

Client Money Protection provided by:



Independent Redress:



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Level of Service Offered:



TENANT FIND (Let Only)

12% of rent (incl. VAT)

10% of rent (excl. VAT)

INCLUDES:

- Expansive marketing of your property using every major property portal plus our own cutting edge marketing
- Proactively calling our corporate clients and company lets
- Encourage sealed bids and open house viewings
- Source and fully reference suitable tenants (to include credit checks, immigration checks, prior landlord & employment references for tenants and associated guarantors where appropriate)
- Arrange Check In / Out (statement of condition) reports
- Negotiate terms of tenancy, drawing up appropriate Tenancy
- Agreement and arranging signing
- Check and arrange preparation of property
- Move tenants into property, completing full sign-up
- Collect initial months' rent, and deposit (usually 5 weeks rent equivalent) and remit, less deduction of agreed fees.
- Inform tenants of obligations under the tenancy & provide them with contact details and method of payment.

RENT COLLECTION

13.2% of rent (incl. VAT)

11% of rent (excl. VAT)

INCLUDES:

- All services under the Tenant Find (Let Only service

PLUS:

- Provide a dedicated Rent Collection Representative with dedicated contact number and email address for your support
- Provide 24/7 access to additional tenancy documents including rent statements via the 'My Account' facility
- Collect and remit the rent received
- Pursue non-payment of rent and provide advice on rent arrears actions
- Deduct commission fees and other works as agreed
- Make any HMRC deduction and provide the tenant with the NRL8 (if relevant)

FULLY MANAGED:

18% of rent (incl. VAT)

15% of rent (excl. VAT)

INCLUDES:

- All services under the Tenant Find (Let Only) and Rent Collection services

PLUS:

- Provide with a dedicated Property Manager with dedicated contact number and email address for your support. Landlords never deal with tenant, providing complete reassurance for busy landlords.
- Arrange routine repairs and instruct approved tried and tested contractors in accordance with agreement
- Hold keys throughout the tenancy term where keys are provided at the commencement of the let
- Liaise with tenants to ensure smooth progression of tenancy
- Organise visual inspections as required to understand condition of property, and take appropriate actions



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Additional fees and charges (irrespective of level service)

Check In/Out Fee (Landlord's Share): £264.00 inc VAT (organise check in for commencement of tenancy)

- Agree with tenant check out date and time appointment
- Instruct inventory provider to attend, provide report and comment as appropriate

Tenancy Set Up Fee (£274.80 including VAT) to include:
Preparation of Tenancy Agreement, Right to Rent and AML checks at commencement of tenancy to meet current legislation.

Tenant Referencing Fee: £226.80 inc VAT
Vetting of tenants including any applicable guarantors at commencement of tenancy including credit check and any other necessary references to compile final report on the suitability of tenant party.

Repairs & Maintenance throughout the Tenancy:

Labour: the charges of our recommended contractors are £115.20 (inc VAT) for callout & first hour, then £90.00 inc VAT per hour thereafter (with the exception of recommended electrical contractors where charges are £130.80 inc VAT per call out and first hour and £124.80 inc VAT per hour thereafter). This charge includes our cost for arranging initial visits, follow up quotes/estimates, ensuring access via tenant or keys as necessary and for organising the arrangements of the contractor to carry out the work. Please note these rates can be subject to change during the life of the tenancy.

Materials: As necessary for completion of repairs. These are provided at cost, plus a maximum 25% uplift to cover procurement, administration & disposal of redundant appliances as appropriate.

Legionella Risk Assessment: £162 inc VAT for the provision of the certificate and Risk Assessment.

HMO Licensing/Selective Licensing: Fees vary depending on the local borough applicable. There is a fee of £540 inc VAT for Ludlowthompson to apply for the licence on the landlords behalf.

Legal Expense & Rent Warranty Fee: £78.00 inc VAT set up fee, followed by £35.40 inc VAT per month thereafter for the duration of the tenancy. This provides rental warranty and legal support to gain vacant possession in the event of tenant non-payment of rent or other tenant breaches (terms and conditions apply & available on request).

EPC fee: £102.00 inc VAT

Gas Safety fee: £130.80 inc VAT

Fire Safety Pack: £75.60 inc VAT payable each year

Smoke Alarms: £127.20 inc VAT (where CO2 alarm is purchased at the same time the cost will be £151.20 inc VAT)

Emergency Repair fee: £178.80 inc VAT payable each year

Floor Plans: £94.80 inc VAT

Renewal Fee: Initial Fee payable will be reduced by 1% as per the terms of business (i.e. where the initial fee was 15% + VAT for fully managed service this will be reduced to 14% + VAT on renewal)

- Contract negotiation, including rent review, amending and updating terms and arranging a further tenancy and agreement.



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Deposit Registration Fee: £72.00 inc VAT

- Register landlord and tenant details and protect the security deposit with a Government-authorized scheme
- Provide the tenant(s) with the Deposit Certificate and Prescribed Information within 30 days of start of tenancy and arrange for the deposit management at the end of the tenancy including negotiation between both parties in order to find a mutual resolution. In event of dispute to include management and negotiation with tenant regarding deductions, provision of evidence to relevant scheme and handling of outcome.

Deposit Dispute Fee: £288.00 inc VAT (fee only chargeable where landlord registers deposit using own scheme) to manage negotiation of deductions from deposit between parties, collation and provision of evidence to enable landlord submission and support of claim. Guidance on appropriate deductions for consideration and handling of outcome.

Inspection Visits: £64.80 inc VAT to attend in order to document the condition of the property. Charge is per visit and these are conducted quarterly.

Submission of non resident landlords fees to HMRC (Non Resident Landlord Fee) £360 inc VAT.

- to compile and submit the financial return to HMRC quarterly - and respond to any specific query relating to the return from the landlord or HMRC. Completion and submission of the Annual return will be arranged where applicable (i.e. where the landlord is not NRL approved for receipt of gross rent)

Inventory Fee: See attached Schedule. Dependent on the number of bedrooms and/or size of the property and outbuildings.

Professional Cleaning Fee: See attached Schedule. Dependent on the number of bedrooms and/or size of the property and whether it is carpeted.

Electrical Safety: See attached Schedule. Dependent on the number of bedrooms and/or size of the property and whether it is carpeted.

