

**ludlowthompson**

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# FEES TO TENANTS

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[www.ludlowthompson.com](http://www.ludlowthompson.com)

Client Money Protection provided by:



Independent Redress:



# FEES TO TENANTS



**BEFORE YOU MOVE** – no fees apply.

## **Holding Deposit:**

This will be calculated as one week's rent based on the total agreed rent for the property and will be held until the tenancy agreement is entered or up to 15 calendar days. The Holding Deposit may be forfeited in instances where a tenant has failed a Right to Rent check, provided false or misleading information or failed to enter into a tenancy agreement. Where a tenancy agreement is entered into, the Holding Deposit will be utilised towards the first month's rent due under the tenancy.

## **Deposit:**

A deposit equivalent to 5 weeks' rent will apply to all Assured Shorthold Tenancies where rent per annum is less than £50,000. Where annual rent is more than £50,000 a deposit equivalent to 6 weeks' rent will apply.

**DURING YOUR TENANCY** – no fees apply.

**ENDING YOUR TENANCY IN ACCORDANCE WITH TENANCY TERMS** - no fees apply.

## **OPTIONAL SERVICES**

Should you wish to organise cleaning through Ludlowthompson's recommended cleaning contractors, please request details. Costs vary dependent on size of the property and are available on request.

**IF YOU HAVE ANY QUESTIONS REGARDING OUR FEES, PLEASE ASK YOUR LETTINGS MANAGER**

## **OTHER FEES AND CHARGES**

(Any breach by tenant will incur a charge in line with the Tenant Fees Act 2019)

### **Tenant Fault:**

Lost keys/ security fobs: The tenant will be required to pay for the loss of keys/ security fobs as a result of misuse or negligence of the Tenant, family or visitors.

### **Replacement Tenancy Fee (due to tenant breach/ early termination):**

Where a tenant wishes to request to breach the tenancy and leave early, upon receiving the landlord's consent to replace one or more individuals on the contract, the breaching tenants will pay the landlord's reasonable costs and loss suffered as a result of this breach.

Reasonable costs relate to: referencing the replacement party and any guarantors, Right to Rent checks, negotiation of terms of surrender, inspection/ inventory costs, negotiation of deposit deductions and the drawing up of a new tenancy agreement.

### **Payment on Variation of a Tenancy**

### **Unpaid (Arrears) Rent/Returned Payments:**

The tenant shall pay interest at a rate of 3% above the Bank of England base rate on each day that the rent is outstanding from the date the full rent was due. (Charges will be applied for payment by the tenant following day 14 of rent being overdue).

**Note:** Where a tenant causes damage to the property, fixtures or fittings, white goods or furniture any cost to repair will be deductible from the deposit in accordance with the tenancy agreement

