

ludlowthompson

FEES TO TENANTS

www.ludlowthompson.com

Client Money Protection provided by:



Independent Redress:



FEES TO TENANTS

TENANCIES SIGNED FROM 1ST JUNE 2019



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



FEES TO TENANTS



TENANCIES SIGNED PRIOR TO 1ST JUNE 2019 (Applicable until May 2020)

DURING YOUR TENANCY

Renewal Fee (per property): £114.00 inc VAT

Contract negotiation, amending and updating terms and arranging a further tenancy and agreement.

ENDING YOUR TENANCY

Check Out Fee (tenants' share): £132.00 inc VAT

Attending the property to undertake an updated Schedule of Condition based on the original inventory and negotiating the repayment of the security deposit(s).

Future Landlord Reference Fee: £36.00 inc VAT per reference request.

Collating information and preparing a reference for a future landlord or letting agent.

OPTIONAL SERVICES

Cleaning Costs at the end of the tenancy: this cost varies dependent on the size of the property. Costs are available on request.

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

OTHER FEES AND CHARGES

Replacement Tenancy Fee: £432 inc VAT payable at the point of each replacement and subject to the landlord's approval. Referencing for the whole party, including guarantors (identity, immigration and visa confirmation, financial credit checks, obtaining references from current or previous employers/landlords and any other relevant information to assess affordability) as well as contract negotiation (amending and agreeing terms) and arranging the tenancy and agreement.

Mid term replacement inspection and deposit management fee: £141.60 inc VAT payable on acceptance of replacement tenant for inclusion in new tenancy to assess property condition on tenant change, mid term and manage changes in deposit registration.

Out Of Hours Services: £95 per hour inc VAT plus any actual costs incurred. Where actions of the tenant result in the agent (or nominated contractor) attending the property, time to remedy the situation is charged at the hourly rate.

Aborted Contractor Call Out: £90 inc VAT where an appointment is arranged with the tenant for a contractor to attend and the tenant(s) fail to attend or allow access to the property.

Unpaid (Arrears) Rent/Returned Payments: £36 inc VAT per week, per tenant for any rent that remains outstanding or a one off charge of £36 for any returned rent where this has been overpaid.

Service of Notice under the Break Clause: £60 inc VAT per property to cover the costs of terminating the contract prior to the natural end.



FEES TO TENANTS



APPLICABLE TO NON-HOUSING ACT TENANCIES AND COMPANY LET TENANCIES

BEFORE YOU MOVE IN

Set Up Fee (per property): £420 inc VAT as a minimum, or the equivalent of 1.5 weeks rent plus VAT. Referencing the whole party, including guarantors (identity, immigration and visa confirmation, financial credit checks, obtaining references from current or previous employers/landlords and any other relevant information to assess affordability) as well as contract negotiation (amending and agreeing terms) and arranging the tenancy and agreement.

Deposit: A deposit usually equivalent to 12 week's rent.

DURING YOUR TENANCY

Renewal Fee (per property): £114.00 inc VAT
Contract negotiation, amending and updating terms and arranging a further tenancy and agreement.

ENDING YOUR TENANCY

Check Out Fee (tenants' share): £132.00 inc VAT
Attending the property to undertake an updated Schedule of Condition based on the original inventory and negotiating the repayment of the security deposit(s).

Future Landlord Reference Fee: £36.00 inc VAT per reference request.
Collating information and preparing a reference for a future landlord or letting agent.

OPTIONAL SERVICES

Cleaning Costs at the end of the tenancy: this cost varies dependent on the size of the property. Costs are available on request.

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