

# Fees to tenants

## Assured Shorthold Tenancy (AST)



### Before you move in

#### **Holding deposit (per tenancy)**

Equivalent to one week's rent, this will reserve the property for fourteen days to allow the relevant paperwork and referencing (including Right to Rent) for the tenancy to be completed. It will be retained if you withdraw your application or fail the referencing process (which includes providing false/misleading information) or fail to complete the tenancy agreement.

#### **Deposit (if the rent is under £50,000 per annum)**

Equivalent to five weeks rent. This will be protected in the Tenancy Deposit Scheme and will be returned in accordance with the terms of your tenancy agreement. This covers damages or defaults on the part of the tenant during the tenancy.

**Deposit (if the rent is between £50,000 and £100,000 per annum)** Equivalent to six weeks rent. This will be protected in the Tenancy Deposit Scheme and will be returned in accordance with the terms of your tenancy agreement. This covers damages or defaults on the part of the tenant during the tenancy.

### During your tenancy

#### **Variation of contract (tenant's request) £50 (inc. VAT) per agreed variation.**

To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

#### **Change of sharer (tenant's request) £50 (inc. VAT) per replacement tenant or any reasonable costs incurred if higher.**

To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

#### **Early termination (tenant's request)**

Should the tenant wish to leave their contract early, they shall be liable to the landlords costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

### Other fees and charges

#### **Unpaid rent**

Interest will be charged at 3% above the Bank of England base rate for rent that is unpaid for 14 days or more, charged for each day that it is outstanding. Please Note: This will not be levied until the rent is more than 14 days in arrears.

#### **Lost key(s) or other security device(s)**

Tenants are liable for the actual cost of replacing any lost keys or other security devices. If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (inc. VAT) for the time taken replacing lost keys or other security devices.