



Tenant Fees

Tenant Fees for New AST's Signed On or After 1st June 2019

Holding Deposit:

This is the total of one weeks rent. The holding deposit is provided to reserve a property. The holding deposit is non-returnable if any relevant person withdraws from the tenancy. This also includes any guarantors for the new tenant. It is also non-returnable if they fail their referencing checks, fail their right to rent checks, provide information which is false or misleading or if the new tenant fails to sign their Tenancy Agreement within 14 days.

Security Deposit - Under £50,000 :

The total security deposit is 5 weeks rent per tenancy if the rent is under £50,000 per year. The security deposit covers damages or defaults on part of the tenant during their tenancy period.

Security Deposit – £50,000 and over:

The total security deposit is 6 weeks rent per tenancy if the rent is £50,000 or over per year. The security deposit covers damages or defaults on part of the tenant during their tenancy period.

Late or Unpaid Rent:

Interest is at 3% above the Bank of England Base Rate from Rent Due Date until paid in order to pursue non-payment of rent. Please note this will not be levied until the rent is more than 14 days in arrears.

Lost keys, key fobs or other Security Devices:

All tenants are liable to cover actual cost of replacing any lost keys, key fobs or any other security devices. If the loss of they key (s) or security device results in the locks having to be changed, the actual cost of a locksmith having to attend, fit a new lock and provide replacement keys for the tenant. If any extra costs are incurred, there will be a charge of 15 per hour for the time it has taken for the replacement of lost keys or other security devices.

Variation and preparation of Contract (Tenants request) :

£50 per agreed variation. To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

Early Termination:

Should the tenant wish to leave the contractual tenancy agreement early, they shall be liable to the landlords costs if re-lettings the property as well as all rent which is due under the new tenancy up until the start date of the replacement tenancy. The cost of this will no exceed the maximum amount of rent outstanding on the tenancy.

Change of sharer – Tenant request:

£100 per replacement tenant or any reasonable costs incurred if higher. This is 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.

All fees are plus VAT.