

LETTING FEES TO TENANTS

Holding Fee: A holding deposit of **1 week's rent** may be required to reserve a property. This is calculated by dividing the annual rent by 52. The landlord or agent may retain this deposit only under specific statutory circumstances, such as the applicant providing false information or failing a Right to Rent check.

Tenant's Deposit: The deposit is capped at **5 weeks' rent** (for annual rents under £50,000) or **6 weeks' rent** (for annual rents of £50,000 or more). This must be paid prior to the tenancy commencing and will be protected in a government-authorized scheme.

Fee	Cost
Default Late Rent Payment Fee	This is chargeable from 14 days of the first rental arrears. The interest is calculated at 3% above the Bank of England base rate on the late payment of Rent for each day the payment remains outstanding.
Loss of Key/s or other Security Devices	Should a Key or Security be lost, the Letting Agent or Landlord can charge a Fee to cover the cost of replacing the Key or Security Device. (E.g. a Fob to enter a private underground Car Park).
Changes to the Tenancy Agreement	<u>£50.00 inclusive of V.A.T</u> If a tenant requests to amend any aspects of the Tenancy Agreement (E.g. Adding another Tenant or an amendment to the agreement) the Agent/Landlord will apply a charge capped at £50.00 + V.A.T. The charge can be more if the agent can demonstrate higher/additional costs incurred.
Company Reference	<u>£480.00 inclusive of V.A.T.</u> Should the application be referenced under the name of a Company.