

TENANCY INFORMATION

Our Schedule of Fees

1. HOUSING ACT TENANCIES (AST) GENERAL FEES & CHARGES

- 1.1. **Fee of Intent 'holding deposit'** - Equivalent of one (1) week's rent which will be put towards your first rental payment and is your agreement to proceed with the agreed tenancy terms subject to contract and references. This may be retained if you provide false or misleading information when submitting an offer that is subsequently accepted by the Landlord, or in the event in that you are unable to provide satisfactory 'Right to Rent' checks.
- 1.2. **Tenancy Deposit** - If the annual rent is less than £50,000, your deposit will be equivalent to five (5) weeks' rent, if the annual rent is £50,000 or more, this will be the equivalent of six (6) weeks' rent.
- 1.3. **Change of Sharer (variation of tenancy)** - Up to £50 to cover referencing and administration, or any reasonable costs incurred if these are higher than £50.
- 1.4. **Early termination (at Landlord's discretion)** - All costs, fees and charges incurred by the Landlord for allowing early termination by the tenant, including the agent's existing or re-letting fees as well as the rent until such time as the tenancy is terminated upon mutual agreement.
- 1.5. **Bank charges** - There is no charge for payments to UK bank accounts. A £25 charge is payable for overseas transactions.
- 1.6. **Default fees and charges** - Interest may be charged on late or unpaid rental payments at 3% above the base rate of Bank of England per annum, calculated daily where rent is unpaid for fourteen (14) days or more.
- 1.7. **Lost keys** - Any reasonably incurred cost for the replacement of keys, fobs, security devices or associated items which have been lost, damaged or broken.
- 1.8. **Stamp Duty Land tax (SDLT)** - Payable by the tenant to HMRC on tenancies where the rent for the cumulative total tenancy exceeds £125,000.
- 1.9. **Payment in respect of utilities etc.** - A payment for or in connection with the provision of a utility if the tenancy agreement requires the payment to be made.
- 1.10. **Payment in respect of a television licence** - A payment to the British Broadcasting Corporation in respect of a television licence if the tenancy agreement requires the payment to be made.
- 1.11. **Spence Willard is a member of [The Property Ombudsman (TPO) and is part of the RICS Client Money Protection Scheme (CMP).**

SPENCE WILLARD

LETTINGS

2. NON-HOUSING ACT TENANCIES

GENERAL FEES & CHARGES

- 1.12. **Pre-Tenancy Application Charge (PTAC)** - The equivalent of one week's rent or £600, which will be put towards your first rent due on completion of the tenancy. If you withdraw from the tenancy: Private tenancies – minimum of £300 per person. Company tenancies – a minimum of £600.
- 1.13. **Tenancy paperwork** - £300 per tenancy for contract negotiation and arranging the tenancy
- 1.14. **Company reference checks** - £120 per reference
- 1.15. **Deposit** - Usually equivalent to five weeks rent or if you have a pet this will usually be equivalent to eight weeks.
- 1.16. **Withdrawing from the tenancy** - Private tenancies – minimum of £300 per person. Company tenancies – minimum of £600.
- 1.17. **Check-in and/or check out** - From £120 to £620 approx. Check your tenancy agreement to confirm who is responsible for paying this charge.
- 1.18. **Call out services (inc. out of hours)** - £60 per hour and/or you'll have to pay the contractors invoice where your actions or lack of actions result in us or a contractor attending the property to remedy the situation.
- 1.19. **Last minute cancellation or no cancellation of pre-arrange visits.** - £60 per visit and any contractor invoice. If you cancel an appointment less than 24 hours before, or we have arranged to visit your property and we can't gain access.
- 1.20. **Hourly rate** - £60 plus any replacement costs if we or the landlord have to replace any damaged or broken items or return any fixtures or fittings to their original position, as per the inventory.
- 1.21. **Any overseas payment charges** - £30 per payment. Unless you ask us to pay monies to a UK bank account instead.
- 1.22. **Late/unpaid/returned rent payments** - £60 late payment charge and 3% above the base rate of Bank of England per annum, calculated daily.
- 1.23. **Change of sharer** - £375
- 1.24. **Additional sharer** - £75 if they change at the same time as the above
- 1.25. **Renewal negotiation** - £180 for each renewal. If additional referencing is required we'll also charge you £45 per reference.
- 1.26. **Any tenancy agreement specially negotiated clauses agreed after the tenancy agreement has been signed** - £180 each time a change is requested and agreed by the landlord
- 1.27. **Early termination (at landlord's discretion)** - All costs, fees and charges incurred by the landlord for allowing early termination including the agent's existing or re-letting fees.
- 1.28. **Stamp Duty Land Tax** - This tax is payable on tenancies where the rent exceeds £125,000
- 1.29. **Bank Charges** - There is no charge for payments to UK bank accounts, if you ask us to pay an overseas account, we'll charge £30 per payment.