

## Rent, Deposit and Associated Costs

*New assured shorthold tenancies (ASTs) signed on or after 1 June 2019*

### Security Deposit (per tenancy. Rent under £50,000 per year)

The equivalent of one month's rent.

This covers damages or defaults on the part of the tenant during the tenancy. This payment should be made after the signing of the tenancy agreement prior to the start date as specified on the tenancy agreement.

### Holding Deposit (per tenancy)

The equivalent of one week's rent.

This is required to reserve a property. This payment, the equivalent of one weeks rent, will be taken when you agree to take a property. This amount acts initially as a holding deposit but will automatically revert to being part of the Security Deposit for the remainder of your tenancy, once the tenancy agreement is signed by all parties. If the Tenant wishes this holding deposit to be returned prior to the start of the tenancy and to then pay the first rental instalment in full instead, they should let the agent know at the point of reservation, otherwise it will automatically be considered to be treated as rent once the tenancy is signed. The equivalent of one weeks rent will be withheld if any relevant person (including any guarantor(s)) withdraw from the tenancy, fail a Right-to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement (and / or Deed of Guarantee) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

### Unpaid Rent

Interest 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 Key(s) or other Security Device(s)

Tenants are liable to the actual cost of replacing any lost key(s) or other security device(s). 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 key(s) or other security device(s).

### 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 landlord's 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.

***Please ask a member of staff if you have any questions about our fees.***