



RESIDENTIAL LETTINGS

GUIDE FOR TENANTS & TENANT CHARGES

We offer a free service to Tenants in finding a property to rent. Once we have found a home for you, our charges are:

Tenant Charges	Fee excl VAT	Fee inc VAT
Tenancy Set Up fee incl referencing for 1 tenant	£200	£240
Additional reference fee for each additional tenant	£30	£36
Guarantor reference fee	£30	£36
Deposit	Equivalent to 6-8 weeks rent	
Withdrawing from a tenancy	£200	£240
Renewal of a tenancy	£100	£120
Inventory costs (Independent Inventory Company)	from £100-£900	From £120-£1080
Returned payments (unpaid rent)	£25 per payment Plus interest on late payments at 3% plus base rate	£30 per payment

Stamp Duty Land Tax. The responsibility for paying any Stamp Duty Land Tax liability which may become due on a Tenancy Agreement, of a cumulative rental value of more than £125,000 rests solely with the Tenant.

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Costs of renting a home

There are four costs you need to budget for when renting a property:

- The amount of rent you will be paying
- The cost of the bills you have to pay on top of the rent.
- The deposit you will have to pay - usually the equivalent of between 6 to 8 weeks rent
- The letting agent's fees (ie: Tenant Charges)
- Inventory charges

The Offer

Once we have helped you find your new home, you will need to make an offer. We will record the terms of your offer, including any special requirements, and present it to the Landlord. If your offer has been agreed with the Landlord we will take the equivalent of two weeks' rent as a tenancy goodwill payment.

Goodwill Payment

The goodwill payment is taken as a gesture of your serious intention to rent the property. The money will be held by us under the provisions of our "Terms and Conditions for Tenants" which will be given to you prior to your payment and which you should sign. Once the tenancy agreement is signed the Goodwill Payment will be applied to the initial monies required. If the tenancy does not go ahead, the money may be returned to you under the provisions of our "Terms and Conditions for Tenants".

Tenancy Set Up Charges and Referencing Charges

You will need to pay our Tenancy Set Up charge in advance. The cost is £240.00 and covers drawing up the tenancy agreement and referencing for one person. Additional tenants and/or guarantors will need to pay £36.00 each to be referenced

Identity Check

We must check that you (and every person over the age of 18 living with you) are entitled to rent a property in the UK. Therefore you must bring the following **original** documents to our office at least 28 days prior to occupancy for verification:

- Proof of identity (eg valid passport, driving licence or national ID card)
- Proof of valid visa or right to remain in the United Kingdom (for non UK/non EU nationals)

(Please note we will need to re-check visas on a regular basis to ensure they have not expired or been withdrawn)

Referencing

A third party referencing company will email you an online application form which you should complete within 24 hours of your offer being agreed. The company will process your application by obtaining employment, landlord, character references, as well as a credit check. Your references will be sent over to the landlord for approval.

Draft Tenancy Agreement

We will send a confirmation of offer letter to you which will give you the opportunity to let us know if anything in the offer has been missed. You will also receive a "Draft Tenancy Agreement" to review before signing a final copy.

The Rent and Deposit

The rent for the first period and a deposit - usually equivalent to six weeks' rent (less the 2 weeks' Goodwill Payment) - will need to be paid once the tenancy agreement is signed. We hold the deposit as a stakeholder which means that we are not able to release the deposit at the end of the tenancy until we have written confirmation from both you and the Landlord to do so. If the tenancy agreement is an Assured Shorthold Tenancy (AST) the money will be registered, as required by law, with an authorised tenancy deposit scheme (MyDeposits). For your assurance, we are insured to hold client monies so you can therefore be confident that it will be returned as long as the rent is paid and there is no claim by the landlord for damages or dilapidations to the property for which you are responsible.

Inventory, Check In and Check Out.

You will be expected to attend the check-in of the inventory at the start of your tenancy. The landlord will usually pay for this. You will also be expected to pay for the inventory to be checked out at the end of your tenancy. This cost varies but typically costs are between £120 for a small unfurnished property up to around £1,000 for a fully furnished large home. The inventory clerk is an independent specialist.

Moving In

You must let the utility companies know that you are now responsible for the bills. You should also arrange to insure your own possessions, as the landlord's responsibility is to insure only the property itself.