

Residential Lettings &
Property Management

Tenant Fees Schedule



Simpsons

The Pro**active** Agent

Tenant Fees Schedule

New assured shorthold tenancies (AST's) signed on or after 1st June 2019

| Description | Cost | Notes |
|--|--|--|
| Before You Move In | | |
| A Refundable Holding Deposit | Equal to one weeks rent (per tenancy) | This is to reserve a property. Please Note: This will be withheld if any relevant person (including any guarantors) withdraw from the tenancy, fails 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). Upon receipt of successful references, the balance will be off-set against the first month's rent due. |
| First Month's Rent | Equal to one month's rent | Due as cleared funds (less the refundable Holding Deposit) at least 3 working days prior to moving in. |
| Security Deposit | Equal to 5 weeks rent If the total annual rent is less than £50,000 | Due as cleared funds at least 3 working days prior to moving in. |
| | Equal to 6 weeks rent If the total annual rent is greater than £50,000 | This covers damages or defaults on the part of the tenant during the tenancy. |
| Default Fees | | |
| Change of Sharer (at the tenant's request) | £50 per replacement tenant or any reasonable costs incurred, if higher | To cover the costs associated with taking landlord's instructions, new tenant referencing & Right-to-Rent checks, deposit registration as well as the preparation & execution of new legal documents |
| Early Termination (at the tenant's request) | See notes | 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. |
| Novation's to the Tenancy Agreement/Addendums, after the Tenancy has commenced (at the tenant's request) | £50 per agreed novation | To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents. |
| Lost Keys or Equivalent Security Device/s | See notes | 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 for the time taken replacing lost key(s) or other security device(s). |
| Unpaid Rent | Interest at 3% | 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. |

All fees include VAT, at 20% unless otherwise stated



Client Money Protection
www.propertymark.co.uk



Independent Redress
www.tpos.co.uk

Tenant Fees Schedule

Existing assured shorthold tenancies (AST's) and all assured tenancies

| Description | Cost | Notes |
|---|--|---|
| Before You Move In | | |
| Application Fee | £250 - Single applicant £350 - Two or more joint applicants | This amount is due upon applying for a new tenancy and is non-refundable unless the landlord withdraws from the prospective tenancy. The cost covers, identity, immigration and visa confirmation, financial credit checks, obtaining references from current or previous employers/landlords and any other relevant information to assess affordability, as well as contract negotiation and the tenancy agreement |
| First month's rent | Equal to one month's rent | Due as cleared funds at least 3 working days prior to moving in |
| Security Deposit | Equal to one and a half months rent | Due as cleared funds at least 3 working days prior to moving in |
| Check-in fee | £50 per tenancy | Due as cleared funds at least 3 working days prior to moving in |
| Guarantor referencing (if required) | £100 per guarantor | |
| Company referencing (if tenant is a company) | £300 | |
| Amendments to the tenancy agreement | £60 | |
| Pet clause | £60 | A larger deposit may be required to cover the added risk of damage and/or further cleaning |
| After You Move In | | |
| Renewal or extension of the tenancy agreement | £100 | Full management and rent collection service only |
| Change of sharer / tenant | £250 | Full management and rent collection service only, where there is no break clause within the fixed term |
| Arrears fee (cost to chase unpaid rent) | £40 per letter | |
| Early Termination (if agreed by the Landlord) | 1 months rent | |
| Amendments to the tenancy agreement | £60 | |

All fees include VAT, at 20% unless otherwise stated