

Consumer Rights Act 2015: Duty Of Letting Agents To Publicise Fees

This Act requires agents letting or managing properties let on Assured Shorthold Tenancies to display the fees payable by both Landlords and Tenants.

Fees to Tenants

All fee to tenants and landlord are inclusive of VAT

REFERENCING FEE FOR THE FIRST TENANT: References include Credit check, landlord ref & Employer ref	£200
ADDITIONAL TENANT/ PERMITTED OCCUPIER FEE: Additional fee for each additional tenant in the property	£150
COMPANY LETTINGS:	£150
TENANCY AMENDMENT FEE: If requested by the tenant, including drawing up new agreement	£200
GUARANTOR FEE:	£60
INVENTORY & SCHEDULE OF CONDITION FEE: If requested by the tenant for example on change of tenant	£175
CONTRACT RENEWAL FEE: If requested by the tenant	£60
INAPPROPRIATE USE OF OUT OF HOURS CONTRACTORS	£100+ Contractors costs
LOST KEY:	£30 + the cost of cutting new a key(s)
RETURN PAYMENT FEE:	£60
ARREARS FEE:	£30 Per letter due to overdue rent. + pay the interest on arrears from the date it should be paid- 4% above the base rate of Lloyds TSB
MISSED INSPECTIONS FEE:	£90 + travel at 45p per mile
MISSED APPOINTMENTS WITH CONTRACTORS:	The cost of the Contractors invoice
SERVED WITH NOTICE FOR POSSESSION Due to arrears or breach of tenancy	£90

PLEASE REFER TO NOTES AT THE END FOR FURTHER EXPLANATION.

Fees To Landlord

All fee to tenants and landlord are inclusive of VAT

LETTING FEE:	12% of the annual rent
FULL MANAGEMENT FEE:	18% of the rent collected, as a maximum subject to size/location
ARRANGING PROTECTION OF TENANTS DEPOSIT WITH A GOVERNMENT APPROVED SCHEME	£24
INVENTORY/ CHECK IN & CHECK OUT INVENTORY/ SCHEDULE	
Number of bedrooms:	<1 1 2 3 4+
Inventory, Schedule & check-in	£150 £150 £180 £245 £290
If furnished add	£20 £20 £40 £50 £70
For check-out	£90 £90 £110 £120 £140
CHECK OUT FEE (if no check-out Inventory & schedule): if carried out by SHW	£90
CONTRACT FEE Fees for drawing up and the tenancy agreement. For both initial tenancy agreement and any renewal requested by the landlord	£60
COURT ATTENDANCE	£150 + travel costs
SERVICE OF SECTION 8/ 21 NOTICE	£90 each or £120 for both
INITIAL SET UP	£100 per dwelling
RENT REVIEW FOR AST'S	£90
RENT INCREASE ON REGULATED TENANCY	6% of the annual rent
WORKS ON STRUCTURE, EXTERIOR & COMMON PARTS	12% of contractors costs
PLEASE REFER TO NOTES AT THE END FOR FURTHER EXPLANATION.	

**We Provide Independent Redress
Via PRS**

Client Money Protection Scheme



Deposits

Tenant deposits are held in one of the following schemes:

My Deposit



Deposit Protection Scheme



Tenancy Deposit Scheme



Notes to Fees Payable By Prospective Tenants Per Tenancy Agreement

BEFORE SIGNING THE TENANCY

REFERENCING & ADMINISTRATION The fees are for meeting with prospective tenant(s) and any Permitted Occupiers, providing a Statement (referring to any Initial Holding Deposit and sums due when signing), confirming identities, undertaking Right to Rent checks, obtaining references and undertaking a financial credit check. One of the prospective tenant(s) will be told whether or not the referencing and financial checks have been satisfied. The fee is also for preparing the tenancy agreement, 'Prescribed information' in relation to the deposit, collating all other necessary papers, explaining the documentations and papers, signing of the documents, with **all documents to be signed at our office dealing with the letting unless agreed in writing**, with the exception of the Inventory & Schedule of Condition which will normally be signed at the property.

GUARANTOR FEES are only payable if a guarantor is required. Please note that our client requires guarantors to be home owners, unless otherwise confirmed in writing. Fees apply per guarantor except for guarantors who are joint home owners. The fee is for confirming identity and undertaking a financial credit check and preparing and arranging signing of a guarantor deed.

WHEN SIGNING THE TENANCY

The agreed deposit, first rent payment and any other figures set out in the advert are payable when signing the tenancy.

WHEN LETTING TO A COMPANY, the fee is for identifying the company, establishing the authorised contact, agreeing the basic terms and liaising with the client's solicitors who will prepare the lease/tenancy.

POTENTIAL FEES AFTER SIGNING THE TENANCY

TENANCY AMENDMENT FEE payable if at the request of a tenant an amended tenancy is signed, including when removing a tenant. The fee will be the same as stated under **REFERENCING & ADMINISTRATION FEES** above. The landlord reserves the right to refuse or to require other amendments. Any new tenant will also have to pay the **GUARANTOR FEE** (see above) if a guarantor is required.

PERMITTED OCCUPIER FEE for checking the identity and immigration status and making records to satisfy the Right to Rent legislation of anybody aged 18 or over that is not named on the tenancy agreement and is permitted by the tenant to regularly stay at the property after grant of the tenancy.

INVENTORY & SCHEDULE OF CONDITION FEE if a tenant requests the preparation of a new schedule of condition and/or inventory. A tenant might make such a request in conjunction with requesting a new tenancy or requesting amendment of an existing tenancy. For considering whether appropriate to release all of the former deposit and preparing a new schedule.

CONTRACT RENEWAL FEE for renewing the tenancy at the request of the tenant when appropriate to replace the tenancy with a more current tenancy document.

FEE FOR INAPPROPRIATE USE OF OUT OF HOURS SERVICE plus any contractors' costs if a contractor is requested to attend the property out of hours for a non-emergency, or for an emergency caused by the actions of a tenant.

MISSED APPOINTMENT FEE plus reasonable travel costs or any reasonable contractor's charge payable in the event of a tenant not providing access to the managing agent or to a contractor at a time agreed in writing with the managing agent at least 24 hours in advance.

Notes to Fees Payable by Landlords

We specialize in the management of portfolios. The majority of our fee is charged as a percentage of rent collected. The percentage applicable varies from client to client, depending upon such matters as:

- The size of the portfolio
- The geographic spread of the portfolio
- Responsibilities for any non-residential elements including common parts
- Whether there are service charges to administer
- Frequency of inspections
- Whether the client would prefer to not incur any letting fees.

We do not provide a 'let only' service. We would welcome the opportunity to discuss with you your portfolio and your needs, and to present a fee proposal and draft management agreement to match your requirements. We do not take commission from contractors or other 'secret profits'.

**RESIDENTIAL PRIVATE RENTED
SECTOR PORTFOLIO MANAGEMENT**



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PROPERTY
WORK**

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