

LANDLORD MANAGEMENT FEES

Management take-over fees: £85+VAT (£102 inc. VAT) per tenancy.

For taking over the management of an ongoing tenancy, checking compliance and reviewing documentation, receiving and protecting the security deposit and providing all necessary legal documentation to the tenant

Management fees: 15%+VAT (18% inc. VAT) of rents collected, as a maximum and subject to rental value, location and size of the landlord's portfolio, payable upon receipt. Competitive discounts are available for large portfolios.

Services include day to day management, being the point of contact for tenants, holding keys, property inspections, arranging routine repairs by approved contractors (nationwide), compliance and health and safety advice, pursuing rent arrears and providing advice on further steps, and keeping the landlord informed.

Fee for additional property visits (whether let or vacant): £50+VAT (£60 inc. VAT) per visit, and travel at 54 pence per mile (inc. VAT).

This only relates to additional visits (made in excess of the contractual annual number within a signed management agreement) at the request of the Landlord or the Landlord's insurer or by a third party and supported by the Landlord.

Fee for applying for local authority licensing applications: £175+VAT (£210 inc. VAT) per tenancy, payable upon submission of a license application.

For the preparation, compilation and submission of applications to local authorities for Selective, Additional and/or Mandatory HMO Property Licenses.

Fee for supplying an out-of-hours emergency help desk for tenants: £6+VAT (£7.20 inc. VAT) per dwelling per annum, payable annually in advance.

The help desk will assess whether matters reported by tenants require emergency attention before our offices next open, and if so, will arrange for approved contractors (nationwide) to attend. Any further repair works will be arranged after our offices next open.

Increasing rent payable under an Assured Shorthold Tenancy: £90+VAT (£108 inc. VAT) per tenancy.

For reviewing rental values, advising the Landlord and implementing the increase, including serving on the tenant a Section 13 Notice if the tenancy is on a periodic basis.

Increasing rent payable under a Regulated Tenancy: 5%+VAT (6% inc. VAT) of the new equivalent annual rent.

For reviewing rental values, advising the Landlord, applying to the VOA for an increase and service of relevant notices on the tenant.

Permitted occupier fees: £85+VAT (£102 inc. VAT) per new permitted occupier.

For carrying out a Right to Rent check on the prospective permitted occupier and explaining to any permitted occupier their rights and responsibilities towards the named tenant(s) and landlord.

Tenancy renewal fees: £250+VAT (£300 inc. VAT) per tenancy. For negotiating with the tenant(s), advising the Landlord and granting a new Assured Shorthold Tenancy and associated documentation in accordance with the Deregulation Act 2015.

Right-to-rent follow-up check: £85+VAT (£102 inc. VAT) per check.

For undertaking repeat checks for tenants and permitted occupiers who have time-limited visas, in accordance with the Immigration Acts 2014 and 2016.

Court attendance fees: £180+VAT (£216 inc. VAT) per hour, if applicable.

Tenancy deposit dispute fee: £175+VAT (£210 inc. VAT) per tenancy, payable after case submission.

For the time and cost associated with preparing evidence and submitting a case to the tenancy deposit scheme adjudicator and dealing with correspondence relating to the dispute. This service only applies where the agent has protected the deposit.

Client Money Protection



RICS

The mark of
property professionalism worldwide

Independent Redress
<https://www.theprs.co.uk/>

PRS Property
Redress
Scheme

Deposit transfer fee: £50+VAT (£60 inc. VAT) per deposit. Payable if the landlord requests a change to a protected deposit before the end of a tenancy, to cover the costs associated with legal compliance.

Fee upon Landlord terminating management: £175+VAT (£210 inc. VAT) per tenancy.

To cover the time and costs associated with transferring the security deposit to the landlord or new agent, notifying all utility providers and local authorities (where necessary), advising tenants of the change and the position regarding their security deposit, and returning all relevant documents held by the agent to the landlord.

Fee for light refurbishment of flats: 5%+VAT (6% inc. VAT) of the cost of the works (net of VAT).

For obtaining quotations, arranging access and liaising with the Landlord and the tenants (if applicable) for minor repairs and light refurbishment of flats, including the replacement of carpets, repainting and health and safety works. This would not include changes to the mains utility supplies, kitchen units or bathroom suites, heating systems, or works to the common parts, windows (other than catches), structure or exterior.

Fee for more significant works: 12% +VAT (14.4% inc. VAT) of the cost of the works (net of VAT and professional fees).

For arranging works to the dwelling or building that do not fall within 'light refurbishment works' set out above. However, we normally recommend that Landlords appoint a building surveyor on an appropriate fee basis to oversee such works, in which case no such fee would be payable under the management agreement.

FINANCIAL FEES

Interest due on late payments due to us from the Landlord: calculated at 3% above the Barclays Bank Base Rate from the due date until paid.

Submission of Non-Resident Landlords receipts to HMRC: £120+VAT (£144 inc. VAT) per quarter.

If required by the Landlord to remit and balance the financial Return to HMRC quarterly and / or annually.

Additional HMRC Reporting Fees: £200+VAT (£240 inc. VAT) per request.

For responding to any specific queries relating to either the quarterly or annual Return from either the landlord or HMRC.

Fees for providing an Annual Income and Expenditure Schedule: £60+VAT (£72 inc. VAT).

Same-Day Payment Fees: £20+VAT (£24 inc. VAT) per payment.

If the landlord requests a payment faster than the agreed timescales within their existing Terms of Business, to cover the cost of utilising the service.

Fees are payable upon invoicing after providing the service, unless otherwise stated, with the exception of management fees which are payable immediately upon receipt of rents.

Kindly contact a member of staff if you have any queries about our fees

Client Money Protection



Independent Redress
<https://www.theprs.co.uk/>



LANDLORD FEES SCHEDULES



LANDLORD FEES FOR LETTINGS

Letting Fee: 10%+VAT (12% inc. VAT) of the equivalent annual rent payable under the tenancy.

For advising the Landlord, undertaking marketing, viewings, negotiating, recommendations to Landlord, agreeing the rent and letting terms, collection of deposit and remit of initial months' rent, advising relevant utility providers of the new tenancy.

Tenancy set-up fees: £350+VAT (£420 inc. VAT) per tenancy. For taking up referencing on up to two tenants, such as identification checks, Right-to-Rent checks, and financial credit checks, and requesting references from current or previous employers / landlords and any other relevant information to assess affordability, preparation of an Assured Shorthold Tenancy and associated documentation in accordance with the Deregulation Act 2015.

Additional tenant referencing fees: £125+VAT (£150 inc. VAT) per tenant.

Applicable when letting to more than two tenants, and payable for the same services as referred to under Tenancy set-up fees.

Guarantor fees: £60+VAT (£72 inc. VAT) per guarantor. For taking up credit referencing of prospective guarantors, and preparing a Deed of Guarantee or incorporation of such as part of the Tenancy Agreement.

Permitted Occupier Fees: See permitted occupier fees under Landlord Management Fees

Deposit Registration Fees: £50+VAT (£60 inc. VAT) per tenancy.

For registering with a government-authorized scheme any deposits that we have obtained from tenants and providing the tenant(s) with the Deposit Certificate and Prescribed Information within 30 days of the tenancy start date.

Landlord Withdrawal Fee: £425+VAT (£510 inc. VAT) per tenancy.

Payable if the landlord withdraws from letting to tenant(s) after approving the prospective tenants' references

Check-in fees, including inventory (inclusive of VAT):

Studio/ 1 Bedroom - £132
2 Bedrooms - £156
3 Bedrooms - £180
4 Bedrooms - £204
5 Bedrooms - £240
For furnished Properties add £12

For the preparation of an Inventory and Schedule of Condition, attending the property to welcome the tenants, obtaining the tenants approval of the Inventory and Schedule of Condition, explaining the operation of appliances, highlight the location of utility meters, stop-cocks etc. and test that all smoke alarms and carbon monoxide detectors are present and in working order.

Check-out fees (inclusive of VAT):

Studio/ 1 Bedroom - £90
2 Bedrooms - £102
3 Bedrooms - £114
4 Bedrooms - £126
5 Bedrooms - £138
For furnished Properties add £6

For attending the property to assess the condition of the property (based on the original inventory), negotiating the repayment of the security deposit, taking of final meter readings and informing utility suppliers.

Fees are payable upon invoicing after providing the service, unless otherwise stated, with the exception of management fees which are payable immediately upon receipt of rents.

Kindly contact a member of staff if you have any queries about our fees

Client Money Protection



Independent Redress
<https://www.theprs.co.uk/>

