TENANTS FEES

Assured Periodic Tenancy (APT)

An Assured Periodic Tenancy (APT)is usually formed when the following criteria are met:
The tenant does not share any accommodation with their landlord, and the landlord lives elsewhere
The rent is less than £100,000 per annum
The tenant is an individual, and using the property as their main home

The Tenant Fee Act (2019) only permits the following charges:

Holding Deposit
A holding deposit equivalent to one week's rent to be paid, which will be offset against the initial rent payment should the offer be accepted. This will be retained should any tenant or guarantor withdraw from the tenancy, provide false and/or misleading information, fail a Right to Rent check, or fail to enter into an agreement within 1S calendar days of payment, or an alternative deadline for agreement, mutually agreed in writing. Should the landlord decide not to proceed with the tenancy for any other reason, this fee will be refunded to the applicant.

Security Deposit
Where the annual rent is up to £50,000, a security deposit equivalent to five week's rent will be collected and held throughout the tenancy.
Where the annual rent is between £50,000 and £100,000, a security deposit equivalent to six week's rent will be collected and held throughout the tenancy.
This security deposit will be held against any unpaid rent, bills, dilapidations and or any other costs or losses incurred as a result of any breach of the terms of the tenancy agreement. Blenkin & Co Lettings is a member of the TDS and all security deposits taken will be lodged with them.

Rent
Payment of rent in advance, equivalent to a calendar month* or as per negotiated i.e., quarterly. Funds must have cleared into our account ahead of the tenancy start date. Please allow three days for the funds to show in our account if paying by BACs.
**Rent is due to be paid or the same date each month*
Tenants are also responsible for the following costs payable to the provider if applicable: gas, electricity, water, council tax, communication services, Green Deal charge, Television Licence, and any other permitted payments under the relevant legislation, including contractual damages.

Variation of Contract
Made at the tenant's request
Fee of £50 inc. VAT (£41.67 ex. VAT) to be paid per variation. To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

Change of Tenant/Vacating Tenant/Additional Tenant
Made at the tenant's request
Fee of £50 inc. VAT (£41.67 ex. VAT) to be paid per change or any reasonable costs incurred if higher. To cover the costs associated with taking the landlord's instruction, new tenant referencing and Right to Rent checks, deposit registration as well as the preparation and execution of new legal documents.

Stamp Duty Land Tax
This tax is payable on tenancies once the total rent paid exceeds £125,000

Key/Security Device
Tenants are liable for 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 for three sets of replacement keys (for the tenant, landlord and agent) will be charged to the tenant. If there are additional costs incurred, there may be a charge of £18 inc. VAT (£15 ex. VAT) per hour for the time taken to replace key(s) and/or other security devices.

Late & Unpaid Rent
Late payment fee of £36 inc. VAT (£30 ex. VAT) may be charged for each late/unpaid rent payment. Interest charged at 3% above the Bank of England base rate from the rent due date. Please not, this will not be levied until the rent is more than 10 days late.