

# TENANTS FEES

## Non-Housing Act Tenancies (NHA)

**A non-housing act tenancy is usually formed when one of the following criteria are met:**

**The annual rent exceeds £100,000**

**The property is occupied by a company rather than an individual**

**The property is not used as a main or primary home or, there is a resident landlord**

*The following fees and charges are applicable to all new non-housing act tenancies signed after 1st June 2019:*

### **Holding Deposit**

A holding deposit equivalent to one weeks' rent to be paid, which will be offset against the initial rent payment, should the offer be accepted. Should the applicants withdraw from the transaction, or provide false and/or misleading information, the fee or part of it shall be retained in respect of administration costs and/or loss of rental income. Should the landlord decide not to proceed with the tenancy, this fee will be refunded to the applicant.

### **Security Deposit**

A security deposit equivalent to six weeks' rent (or eight weeks' rent with a pet), to be collected and held during the tenancy 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.

### **Tenancy Application Fee**

A fee of £300 inc. VAT (£250 ex. VAT) to cover the cost of administration, as well as drafting and executing the agreement.

### **Company Referencing Fee**

A fee of £175 inc. VAT (£104.17 ex. VAT) to cover the costs associated with a referencing check to include a credit check, Companies House check and verification of company details.

### **Individual Referencing Fee**

A fee of £50 inc. VAT (£41.67 ex. VAT) per person to cover the costs associated with an individual referencing check.

### **Check-In Fee**

A minimum of £75 inc. VAT (£62.50 ex. VAT) to cover the cost of arranging to meet at the property with an independent inventory clerk, checking through, annotating (if required) and agreeing the schedule of condition. Cost dependant on property size and to be confirmed ahead of referencing commencing.

### **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 on 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.

### **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 rent due date. Please note, this will not be levied until the rent is more than 10 days late.

### **Lost 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.

### **Cancellation of Pre-Arranged Visit**

A fee of £60 inc. VAT (£50 ex. VAT) to be paid for any cancellation of a pre-arranged visit with less than 24 hours notice, or in cases where we have arranged to visit your property and we cannot gain access. Any contractor invoices for cancelled appointments within 24 hours and/or access issues for pre-arranged appointments will be payable by the tenants.

### **Variation of Contract (Tenant's Request)**

A fee of £60 inc. VAT (£50 ex. VAT) to be paid per agreed variation. To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

### **Change of Sharer**

A fee of £60 inc. VAT (£50 ex. VAT) to be paid per replacement tenant 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 changes as well as the preparation and execution of new legal documents.

### **Renewal**

A fee of £120 inc. VAT (£100 ex. VAT) to be paid to cover the costs associated with negotiating an extension to the tenancy as well as the preparation and execution of new legal documents.

If additional referencing is required, there will be an additional charge of £30 inc. VAT (£25 ex. VAT) per tenant reference.

### **Early Termination /Surrender of Tenancy**

Made at the tenant's request

Should the tenant wish to leave the contract early, they shall be liable for 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.

### **Stamp Duty Land Tax**

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

For tenancies where a Guarantor is required, the additional charges will also apply:

### **Guarantor Referencing Fee**

£100 inc. VAT per guarantor (£83.33 ex. VAT)

### **Deed of Guarantee Fee**

£75 inc. VAT (£62.50 ex. VAT) to be paid to cover the costs associated with preparation and execution of the document.