

Explanation of our Tenancy Application Fees



We are members of The Property Ombudsman redress scheme

We are covered by the NALS Client Money Protection scheme

We would like to provide clarity of the fees that will become payable when you apply to rent a property we are marketing. We believe you should understand these before you make any decision about a property.

We set out below how our fees are calculated. These will usually cover Referencing, Tenancy Agreement administration and Inventory Checks. These will be paid in addition to any Rent and Deposit that is due under a Tenancy Agreement.

Tenant Deposit

A deposit equivalent to six [6] weeks rent, will be required to be paid at the start of the tenancy. This is subject to referencing, a landlord may require a higher deposit if the referencing criteria is not met, further details will be provided at that time.

Fee	£ Inc. VAT	Explanation
Administrative Fee	£210.00 / Person	This is charged for each tenant applying for the tenancy. This includes referencing, tenancy agreement administration and inventory. These will be charged in addition to the Rent and Deposit payable before the tenancy starts.
Guarantor Referencing	£120.00 / Guarantor	Only if a Guarantor is required and charged for each guarantor that is referenced.
Renewal/Extension agreements	£120.00	One off charge for each renewal/extension.

- In the event that one Tenant decides to leave during the term of the agreement and in the event that you can source a replacement tenant, subject to suitable references, then you would only be liable to pay the break fee of **£300 inc. VAT**, no other charges will apply.
- The tenancy agreement is a legal and binding contract for the set term that you have previously agreed and signed for. However if due to unforeseen circumstances you need to **terminate the contract** before the expiration date of the tenancy, you will be responsible to pay a break fee equivalent to **1 months' rent**.
In the event that you can source a replacement tenant/s, subject to suitable references, then you would be only liable to pay the break fee of **£360 inc. VAT**, no other charges will apply.

- Addendum, notice and extensions to contracts, or any modifications to contracts will cost **£150 inc. VAT.**

You should be aware that the need for a Guarantor may not become apparent until your referencing, (including for any joint tenants) has been completed, therefore guarantor referencing fee(s) will only become payable should a guarantor be required.

Please ask us to explain these to you, once we know your circumstance and how many tenants are applying for the property you are interested in, we can confirm the fees that could become payable.

For more details, please contact the branch: 0207 1600 484