



ALBION
SALES & LETTINGS

Tenants fees and other charges Explained



We have put together this booklet so we can be as upfront and open as we can with you about the fees you will pay before and during your tenancy.

Here is a list of fees and charges that are MANDATORY when entering into a tenancy in one of our rented properties

All fees are inclusive of VAT

When you apply for tenancy for a property to rent with us you will be required to pay an application fee, this may sometimes be referred to as a referencing fee. Here is what we charge:

**A single application
£250**

**Each additional application
£200**

**Guarantor application
There will be a £65 charge per guarantor application**

**Company application
£350**

The above fee is payable before the reference check is submitted and it's a non-refundable fee. By non-refundable we mean that if you fail the credit check or a poor reference is given by your current Landlord or if you have not been honest with the information you have provided and we cannot proceed with your application, you won't get your money back. We strongly recommend that you take a look at your credit file before you apply for a tenancy, you may have County Court Judgements registered against you that you're not aware of, especially if you have moved around a lot.

In the unlikely event that the Landlords changed their their mind about renting the property out through no fault of your own, we will give you a full refund of the application fee that you've paid.

We do not charge a tenancy signing fee or a checking in/checking out fee.

Damage deposit and pet premiums

Every tenancy is subject to a damage deposit being paid, this is normally the monthly rental amount plus an additional £100, so for example if your rent is £600 the standard damage deposit will be £700. If you have a pet that has been authorised to be kept at the property you will be charged an additional £200 on top of the standard deposit. The £200 covers ONE pet & it's at the Landlord discretion whether or not he/she will charge a larger pet premium for any additional pets that are authorised.

ALL damage deposits paid on an assured shorthold tenancy will be registered with a Government approved scheme. Damage deposits are refundable at the end of the tenancy subject to a satisfactory check out.

Deposits paid on a company let are not required to be protected

Renewal fee

We charge each tenant £35 per person to renew the tenancy. *There are no exceptions.*

Late payment of rent

If we have to write to you to remind you to pay your rent we will charge you £15 per letter. We will text you or call you in the first instance and you will not be charged for this.

Failure to keep an appointment made with you by prior agreement

If we have an appointment to come and see you or to inspect the property (or if the Landlord has made an appointment), if you fail to keep to the appointment without giving us reasonable notice we will charge you £50 for ours/the Landlords time and travel expenses. We know that people lead busy lives and can sometimes forget that arrangements have been made so it always makes sense to allow us to enter the property if we have to using our master key!

Failure to keep an appointment made by one of our maintenance contractors

Time is money! All of our maintenance contractors are self employed and put a lot of effort into ensuring they get to you when agreed with you to fix any maintenance issues that you have reported. Sometimes tenants forget that they have agreed for our maintenance contractors to visit & this results in time being wasted and you will be charged the standard fee of £50 (some contractors charge vat) if this happens. As above it makes sense to authorise the contractor to collect a key from us.

Disposal of Agents To LET/LET BY boards

Tenants do not dispose of our boards and they have no right to do this. Let by boards will stay up outside the rented property for up to two weeks once the tenancy has started. The Boards are expensive and you will be charged £50 if you dispose of it.

Adding a new tenant to the agreement

We will make a charge of £250 for any additional tenants to be added to the tenancy agreement. This will include a full reference check of that individual

Additional copies of the tenancy agreement

We will charge £12.50 for any additional copies of the tenancy agreement that you request us to send you by post. We will NOT make a charge if we email you a copy. We will send you a free copy at the start of the tenancy.

Early termination of your tenancy

We are aware that personal circumstances can change, which is why we have agreed with our Landlords to release tenants from the tenancy agreement early if need be to avoid having to pay rent until the end of the contract period.

As long as you pay the remarketing fee you will be released from the tenancy but you will have to pay rent up to the day before a new tenant moves in. We normally re let the properties very quickly. Any over paid rent will be refunded to you.

It costs your Landlord money every time we re- let the property for him/her, if you terminate your tenancy after a month or two months or at any point prior to the end of the fixed term you will be charged the early termination fee (this is the marketing fee we would normally charge your Landlord) which includes:

- **Advertising the property on the online property portals**
- **Travel to and from appointments to view with potential new tenants**
- **Drawing up of the necessary paperwork to include tenancy agreement and confirmation administration etc**
- **Completing the checkout at the end of your tenancy**
- **Take meter readings & advise the utility providers of the change in tenancy**

If the property you live in is managed by us the early release fee will be £350 if the property is self managed by the Landlord the fee will be £400



Your liability for the Landlords property

Although not a charge made by us, it's a Mandatory requirement of your tenancy being granted that you take out Tenants Liability Insurance to the minimum value of £2,500 to cover the property against *accidental damage*. This may include damage to the carpets, damage to walls, kitchen cupboards /work tops/sanitary wear in the bathroom to name but a few!

We get asked why this cover is needed and shouldn't the Landlord insure their own property? The Landlord will have buildings insurance in place but will not be covered for accidental damage on a standard Landlords policy caused to the building or its fixtures and fittings by Tenants. There have been a few occasions where tenants haven't paid the last month's rent and there have been a high level of dilapidations and damages recorded in the property. It's the Landlord who is out of pocket as once the last month's rent is paid there is only £100 left in the deposit pot to pay for any damages.

Having Liability Insurance in place will reduce the risk of losing your Damage deposit at the end of the tenancy.

Some contents insurance policies may already have the liability included so you will need to check what you're covered for already before you commit to buy a policy.

You will need to provide us with proof that you have adequate liability cover before the tenancy commences.

You can use whatever Insurer you like to take out the Liability cover, we do have a provider who can give you a quote, just ask us and we will give you the contact details!

You should expect to pay between £90 – 120 per year for this type of cover

You are NOT required as a condition of tenancy to have contents insurance

If you have any questions then please contact us:

62 Water Lane Wootton
Northampton NN46HG

Phone: 01604 874400

Mobile: 07903 742377 (Emergencies only)

Email: info@albionlettings.com

www.albionsalesandlettings.com