

CLIENT MONEY PROTECTON:



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Longest Running Member ULHS (24 years)



RESIDENTIAL LANDLORDS ASOCIATION



# TENANT FEES SCHEDULE

## NEW ASSURED SHORTHOLD TENANCIES (ASTs) SIGNED ON OR AFTER 1 JUNE 2019

From June 1<sup>st</sup> 2019, landlords and agents are no longer able to charge a number of fees in England for new tenancies signed on or after that date.

The tenant fees ban is wide ranging and will effectively bar most fees from being charged. Landlords and agents will only be able to charge for payments defined as permitted in the legislation.

### **Reservation Fee (Holding Deposit) (per tenancy) – Equivalent to One week's rent.**

We will require a ONE WEEK RESERVATION FEE in order to secure any of our properties for you and to initiate the paperwork. There are circumstances where you will NOT get a refund of this fee and it will be **withheld** if any relevant person (including any guarantor(s)) withdraw from the tenancy, or "pull out", you don't take all reasonable steps to enter the tenancy, fail a Right-to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement (and/or Deed of Guarantee) usually within 15 calendar days (or by another **Deadline for Agreement date** as mutually agreed in writing).

The property will not be held for you unless this is received. We usually hold it for 15 days or another **mutually agreed (in writing)** date to give a "**deadline for agreement**" date but, THIS IS MUCH LESS if the moving in date is imminent. Any money that you give will be offset against the rent in advance and deducted from the first payment of any rent due. The usual funds that are required, are FIVE WEEKS damage deposit (*sometimes less!*) plus prorate days for the FIRST month's RENT IN ADVANCE (RIA) and last FULL MONTHS RIA plus any remaining days RIA at

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the end of the contract. If you do not have a UK guarantor, then we usually take more RIA at the END of the contract. It is NOT unusual for agents and landlords to request SIX MONTHS RIA or even ONE YEAR RIA up-front when you do NOT have a UK guarantor. However, don't worry WE WILL NOT DO THIS. Once the reservation fee has been paid and contracts signed, all remaining balances are to be paid within the "deadline for agreement date" - though **THIS CAN SOMETIMES BE DELAYED OR EXTENDED** by agreement in writing by the landlord to give you more time to pay. (**THIS MUST BE AGREED IN WRITING** By the landlord or agent). In all circumstances, balances must be paid before moving in unless agreed in writing. Be aware that once the reservation fee has been paid, there is a risk that you may not get it back depending on the reasons.

### **Security Deposit (per tenancy. Rent under £50,000 per year) – Equivalent to Five weeks' rent**

This covers damages or defaults on the part of the tenant during the tenancy. The full detailed terms will be listed in the tenancy agreement.

### **Security Deposit (per tenancy. Rent of £50,000 or over per year) Unpaid Rent - Six weeks' rent.**

This covers damages or defaults on the part of the tenant during the tenancy. The full detailed terms will be listed in the tenancy agreement.

### **Unpaid Rent**

Interest at 3% above the Bank of England Base Rate from Rent Due Date until paid in order to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.

### **Lost Key(s) or other Security Device(s)**

Tenants are liable to **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 replacement keys for the tenant, landlord or other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge for the actual cost for the time taken to replace the lost Key(s) or other security device(s).

### **Variation of Contract (Tenant's Request) - £50 per agreed variation.**

To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents. This will relate to and include all Contract variation, novation, amendment or change of occupant at the tenant's request within an existing tenancy.

### **Change of Sharer (Tenant's Request) - £50 per replacement tenant or any reasonable costs incurred if higher.**

To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

### **Early Termination (Tenant's Request)**

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

### **Fees for non-Assured Shorthold Tenancies / non-Licences**

Tenant fee **£175** per person. This is a fixed-cost fee that can cover a variety of works depending on the individual circumstances of each tenancy, including but not limited to conducting viewings, negotiating the tenancy, verifying references, undertaking Right to Rent checks (if applicable) and drawing up contracts. It is charged on a per individual basis – not per tenancy. The charge will not exceed £175 per Individual

### **Payments (By Bank Transfer)**

If you require a payment by bank transfer, then the Banks may charge you a fee for this. We will not charge you for this service but the BANK may charge a fee for this.

### **Renewal of Tenancy**

Every renewal of a tenancy will be treated as a NEW tenancy agreement and the application will be subject to the same fees that were payable in the original tenancy.

### **Payment of rent**

The first instalment of rent must be paid in cleared funds when you sign the tenancy agreement. Thereafter, rent is payable by standing order (unless agreed otherwise by the landlord or his agent) to arrive on the due date as stated in the tenancy agreement. This means that the standing order must be set up so that the funds leave your account three days before the rent is due. The full rent must be paid by a single standing order, we are unable to accept multiple standing orders.

### **Insurance**

It is your responsibility to insure your own belongings throughout the tenancy.

### **Utilities**

UNLESS otherwise stated within your tenancy agreement, you will be responsible for the payment of telephone, gas, water and electricity accounts at the property during your tenancy, as well as the council tax. It is your responsibility to notify the relevant companies and the local authority that you are moving into/out of the property. You are also responsible for ensuring that

a valid television licence remains in place for the duration of the tenancy. Utility companies will also always require the occupant to provide access for any visit.

### Anti-Money Laundering Regulations

Amber Marsh Ltd is subject to the Money Laundering Regulations 2007. As a result we will need to ask you for suitable identification, and will be unable to proceed with any work on your behalf if we are unable to obtain this from you.

## LANDLORD FEES

Standard fees

**Lettings only** **10%**

Let only service include marketing the property, carrying out a company viewing, if requested, arranging for the inventory to be carried out, carrying out the relevant checks on the potential tenant including credit checks and referencing and finalising the tenancy agreement.

- Renewals on 1st 2 term **7.5%**  
 - Continuation period after renewals  
 Lettings & property management **15%**

### Property Management

This includes all of the above, as well as getting quotes for repairs and arranging for repairs within the property, carrying to routine inspections per annum and notify the landlord of the outcome, advising all relevant utility providers of changes and hold the keys throughout the tenancy term.

- Renewals on 1st 2 Terms  
 - Continuation period after renewals **11.25%**

Short lets & property management **25 %**  
 - Renewals on 1st 2 years' **25 %**  
 Tenancy Agreement fee  
 - Long let **£350**  
 - Short let **£150**

This is a fixed cost fee that can cover a variety of works depending on the individual circumstances of each tenancy, including but not limited to, negotiating the tenancy, verifying references, undertaking Right to Rent checks and drawing up contracts. This charge is applicable per tenancy. The charge will not exceed this sum unless you request one of the specific additional services or fees set out elsewhere in this document.

**Anti-Money Laundering  
and Identification Checking Fee** £30

**DEPOSIT PROTECTION** £50

We can protect the deposit on behalf of the landlord.

**RENT COLLECTION** £50 per month

We can also offer a monthly rent collection, pursue non-payment of rent and provide advice on rent arrears.

**CHECK OUT FEE** £50

Check out fee the checkout fee will include the on protecting of the deposit where applicable and return it to the landlord.

## VAT

There is NO VAT to be paid on top of the advertised prices. Amber Marsh is not currently registered for VAT purposes and all listed prices on this page are net prices paid.

## Complaints Procedure

Should you have any problems with Amber Marsh Ltd' service, you should email the Director at [support@ambermarsh.co.uk](mailto:support@ambermarsh.co.uk). This complaint will be acknowledged within three working days of receipt and an investigation undertaken. A formal written response will be sent to you within 15 working days. If you remain dissatisfied, you should write to the Director of Customer Services and Compliance (DCSC) @ support@ambermarsh.co.uk . The same time limits will apply. Following the DCSC's investigation, a written statement expressing Amber Marsh Ltd' final view will be sent to you and will include any offer made ( if any). This letter will confirm that you are entitled, if dissatisfied, to refer the matter to the ULHS -University of London Housing Service OR NALS ( National Assocaition of Letting Service or The Property Ombudsman (TPO) within six months for a review.

## Amendments

Amber Marsh Ltd reserves the right to change the schedule of fees and these terms of business upon providing reasonable notice in writing.

**RENT RATES QUOTED WEEKLY :**

The prices that are quoted on the web site are for the WHOLE property and are quoted as POUNDS PER WEEK. .... For example if it states £300, then the rent for that WHOLE property will be £300 per week. If it can accommodate two people then you would divide the rent by 2 so it would be £150 per week EACH. BEWARE ! And Remember to calculate your monthly rent correctly !! £100 per week is NOT £400 per month as there are 52 weeks in a year and not 48 ! .... The monthly rent in the UK follows a set convention : So the MONTHLY RENT will be the Weekly price (eg £100) x 52 (number of weeks in a year) to give you the rent for the WHOLE year and then DIVIDE BY / 12 months in a year) to get a monthly price. So £100 X 52 / 12 = £433. 33 per month. .... Effectively some months have four weeks in them and some have slightly more with the average being 4.33 weeks. If you pay on a monthly basis then it is averaged out so that you pay the same each month rather than having to change it each time that the number of weeks ( days ) in a month changes.

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