

# TENANT FEES SCHEDULE



<https://birmingham-city.martinco.com>

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

<b>Holding Deposit (per tenancy)</b>	<b>One week's rent.</b> This is to reserve a property. Please Note: This will be withheld if any relevant person (including any guarantor(s)) withdraw from 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) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).
<b>Security Deposit (per tenancy. Rent under £50,000 per year)</b>	<b>Five weeks' rent.</b> This covers damages or defaults on the part of the tenant during the tenancy.
<b>Security Deposit (per tenancy. Rent of £50,000 or over per year)</b>	<b>Six weeks' rent.</b> This covers damages or defaults on the part of the tenant during the tenancy.
<b>Unpaid Rent</b>	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.
<b>Lost Key(s) or other Security Device(s)</b>	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 any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (inc. VAT) for the time taken replacing lost key(s) or other security device(s).
<b>Variation of Contract (Tenant's Request)</b>	<b>£50 (inc. VAT) per agreed variation.</b> To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.
<b>Change of Sharer (Tenant's Request)</b>	<b>£50 (inc. VAT) per replacement tenant or any reasonable costs incurred if higher.</b> 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.
<b>Early Termination (Tenant's Request)</b>	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.

If you any questions on our fees, please ask a member of staff.

### CLIENT MONEY PROTECTION:



### INDEPENDENT REDRESS:



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## EXISTING ASSURED SHORTHOLD TENANCIES (ASTS) AND ALL ASSURED TENANCIES

### BEFORE YOU MOVE IN

Set-up Fees (Tenant's Share): £375 (inc. VAT) per tenancy. Referencing for up to two tenants (ID checks, Right-to-Rent check, financial credit checks, obtaining references from current or previous employers / landlords and any other relevant information to assess affordability) as well as contract negotiation (amending and agreeing terms) and arranging the signing of the tenancy agreement.

Additional Tenant Referencing Fees: £100 (inc. VAT) per tenant. As Set-up Fees above for additional tenants

Guarantor Fees: £100 (inc. VAT) per guarantor. Covering credit referencing and preparing a Deed of Guarantee (or as part of the Tenancy Agreement).

Permitted Occupier Fees: £100 (inc. VAT) per permitted occupier. Explaining to any permitted occupier their rights and responsibilities towards the named tenant(s) and landlord.

Inventory Fees: See attached Schedule. Dependant on the number of bedrooms and/or size of the property and any outbuildings.

### DURING YOUR TENANCY

Renewal Fees (Tenant's Share): £60 (inc. VAT) per tenancy Contract negotiation, amending and updating terms and arranging for the signing of a further tenancy agreement.

Variation of Contract Fees: £500 (inc. VAT) per request. To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

Change of Sharer Fee: £500(inc. VAT) per replacement tenant. 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.

### ENDING YOUR TENANCY

Check out Fee (Tenant's Share): £Variable (inc. VAT) per tenancy. Attending the property to undertake an updated Schedule of Condition based on the original inventory and negotiating the repayment of the security deposit.

Early Termination: £500 (inc. VAT) per tenancy plus all rent due under the tenancy until the start date of the replacement tenancy. Should the tenant wish to leave their contract early, they shall be liable to the landlord's costs in re-letting the property. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

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### OTHER FEES AND CHARGES

Lost Key(s) or other Security Device(s): £25 (inc. VAT) plus item cost. Obtaining necessary permissions, sourcing providers and travel costs.

Out of Hours Service: £30 per hour (inc. VAT) plus any actual costs incurred. Where actions of the tenant results in the agent (or nominated contractor) attending the property, their time to remedy the situation is charged at the prevailing rate

Rent Arrears / Returned Payments: £20 (inc. VAT) per letter, telephone call or email requesting payment plus interest at 8% above Bank of England Base Rate from Due Date until paid on any outstanding sums in order to cover the agent's costs associated with chasing unpaid rent.

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