

# Summary of Letting Fees charged to Tenants

Only applicable to Assured Shorthold Tenancies (AST's) signed before 1 June 2019

Beresfords

## Before tenants move in

**Administration Fee** - These charges incorporate all related costs of processing an application for a tenancy including retrieving critical information, initiating referencing, processing all relevant paperwork throughout, preparing and finalising formal Tenancy Agreements.

£180 inc VAT for a single tenant • £120 inc VAT per additional tenant. Charges become payable upon commencement of the application process. At any time during the application process should tenants decide not to proceed or fail referencing, then application fees are not refundable. If a landlord opts to withdraw, then 75% of the application fee will be refunded to the tenants. The balance will be retained by Beresfords to cover costs already incurred for referencing and processing the application thus far.

**Guarantor Fee** - Where a Guarantor is required, additional referencing will be undertaken and further paperwork required on each Guarantor that is nominated by the tenants. The related charge shown below is applied per individual Guarantor and becomes payable following receipt of the tenant's references and once the Guarantor/s completes the relevant Application Form. £120 inc VAT. In the event of the tenancy not being finalised for any reason or the replies to referencing proving unsatisfactory, such charges are not refundable.

**Company Let** - For retrieving critical information, initiating referencing, processing all relevant paperwork throughout, preparing and finalising formal Tenancy Agreements. £240 inc VAT. Where applicable, charges become due upon commencement of the application process.

**Inventory Fee** - Where applicable Beresfords own Inventory Clerks prepare a detailed Inventory (Condition Report). This document protects the interests of both landlord and tenants in the event of a dispute at a later date. The tenant's contribution varies depending on the size of the rental property. 1-3 bedroom property £90 inc VAT • 4 bedrooms or more £150 inc VAT. Charges become due just prior to commencement of the tenancy.

**Check Out Fee (Managed Tenancies Only)** - A contribution to the costs involved for an Inventory Clerk to attend the property at the end of a tenancy to initiate a final inspection. £60 inc VAT. Charges become due upon commencement of the tenancy.

**Dilapidation Deposit** - The tenants are required to pay a deposit prior to move in to protect the landlord against any damage incurred during a tenancy which is deemed to be beyond normal wear and tear. The Dilapidation Deposit will be equivalent to 1½ months' rent and will be paid just prior to commencement of the Tenancy.

**Rent** - Just prior to move in and commencement of a tenancy, a minimum of 1 months' rent in advance will be required from the tenants.

## During a tenancy

**Renewal Fee** - If a landlord and their existing tenants are both interested in renewing a tenancy then the tenants will pay a contribution towards the costs involved of Beresford's re-negotiating revised terms, preparing all relevant paperwork and finalising the Contracts.

£60 inc VAT (One off charge per tenancy and not per tenant)

The following charges will only apply for the reasons listed below

- Normally Beresford's will not accept payments of rent in cash. However if this is the tenants only option then a surcharge of £30 inc VAT will be applied for each payment of rent in this way.
- If a tenant fails to pay their rent on time as per the terms of their Tenancy Agreement then a surcharge of £18 inc VAT will be applied to every late payment received.
- Where Beresfords and the tenants have mutually agreed a suitable date and time for a routine internal inspection of the property to be undertaken but the tenant fails to provide access on the said day as previously agreed then £30 inc VAT will be charged for an aborted visit.
- If a suitable date and time has been agreed for a contractor to attend to undertake general maintenance or repairs but is unable to gain access as arranged then a surcharge of £54 inc VAT will be applied to cover any call out charge imposed on Beresfords by the contractor concerned.
- Leading up to the end of a tenancy Beresfords always advise tenants to cancel their Standing Order arrangements so that no further rent is paid beyond the end of the tenancy term. Should tenants fail to do so and Beresfords are required to re-credit incorrect rental payments back to tenants then an administration charge of £24 inc VAT will be applied.