

## Lettings Charges

\*Standard Services (Multi Agent or HMO) All fees are inclusive of VAT:

1. Introduction Service: 8.5% per term (subject to a minimum fee of £900 or 8.5% whichever is greater)
2. Letting Service: 10% per term (subject to a minimum fee of £1200 or 10% whichever is greater)
3. Letting Service & Receipt of Rent: 14% per term (10% Letting Service, 4% collected monthly)
4. Letting Service, Receipt of Rent & Management Service: 18% per term (10% Letting service, 8% collected monthly)

\*Sole Agency Services All fee are inclusive of VAT:

5. Introduction Service: 7.5% per term (Subject to a minimum fee of £900 or 7.5% whichever is greater)
6. Letting service: 9% per term (subject to a minimum fee of £1100 or 9% whichever is greater)
7. Letting Service & Receipt of Rent: 12% per term (8% Letting Service, 4% collected monthly)
8. Letting Service & Receipt of Rent: 16% per term (8% Letting service, 8% collected monthly)

Our monthly Receipt of Rent service is subject to a minimum fee of £50 or 4% whichever is greater regardless of Standard or Sole Agency Service. Our monthly Management Service is subject to a minimum fee of £90 or 8% whichever is greater regardless of Standard or Sole Agency Service.

### How Fees are calculated:

If your monthly rental income is agreed at £1000 per month and you have agreed a 12-month tenancy term, your fees would be calculated by multiplying your monthly rental (£1000) by the tenancy term agreed (12 months) by the percentage fee agreed. This formal is used to calculate your initial administration fee which is taken from your first month's rental payment or payable prior commencement of tenancy via bank transfer.

i.e. £1000 x 12 months x 5% fee = £600.00 including VAT only.

If you are subscribing to a rent collection or management package your monthly fees would be calculated by taking your monthly rental income (£1000) multiplying by the percentage fee agreed (8%) = £80.00 including VAT per month deducted from your monthly rental or payable via direct debit/bank transfer.

### Tenancy Renewal and extension service:

Included:

- 'Right to Rent' Checks Verified
- Inclusive Rent Guarantee Renewal of Policy on new term agreed
- Reassessment of current rent in accordance with prevailing market conditions
- Rental increase negotiation (max 5%)
- Update intension of renewal to The Tenancy Deposit Scheme (TDS)
- Comprehensive renewal administration including issuing memorandum of renewal and arranging signature by both parties
- Execute new Tenancy Agreement
- Execute updated How to rent guide, gas safety, EPC, electrical certificates

Renewals for ALL letting's services .....4% of the new term agreed payable (subject to a minimum fee of £600 or 4% whichever is greatest regardless of standard or sole Agency Service)

i.e. if your rental were £1000 per month and you agree to renew your tenancy for a further 12 months your renewal fee would be £1000 x 12 x 3% = £360.00 including VAT.

All prices are inclusive of VAT at the prevailing rate

## Tenant Charges

At Edward Chase, we ensure transparency is at the heart of our practise and for this reason, we publish a full list of associated costs when you're securing a rental property through us. If you have any queries concerning charges, we have a dedicated team readily available to walk you through the process.

### Pre-Tenancy

(All fees are inclusive of VAT at the prevailing rate)

- Reference fail, offer withdrawn fee £50 per reference plus
- £150 set office time charge
- Subject to a maximum charge of £350

### During your tenancy

(All fees are inclusive of VAT at the prevailing rate)

- Change of occupancy £350.00 per tenancy
- Deposit change fee £50 per tenancy
- Late rent charge 3% of monthly rent charged daily
- Contractor appointment cancelled £50
- Lost key re-entry charge (until 22.00) £75

### Post Tenancy

(All fees are inclusive of VAT at the prevailing rate)

- Reference request fee £35
- Throughout the tenancy and at the end of the tenancy there are other costs that must be covered on top of the rent. These might include:
  - Utilities (gas, electricity, water, and telephone)
  - Council Tax
  - Television Licence
  - Installation of cables/satellite
  - Insurance (for your personal and own contents)
  - Garden maintenance
  - Professional cleaning of the property
  - Dilapidation

Please speak to your experienced property consultant for clarification if your circumstances would warrant the need for a guarantor.