

# Tenant Fees List



## Tenant fees - as of 01.06.2019

Permitted Payments Default Fees and Damages Payments which may apply to your tenancy as defined by the Tenant Act 2019:

**Holding Deposit** (which will be offset against your first rent payment at the point of moving in. By signing this agreement you confirm your agreement to this)

Once you have been provisionally accepted by the landlord (subject to references and contract) the Holding Deposit becomes payable. It will not be returned should you provide false or misleading information, fail a Right to Rent check, unilaterally withdraw your application or fail to take all reasonable steps to enter into a tenancy agreement within the agreed timescale. **The Holding Deposit will be £200.00**

Please note the following criteria will be used to judge your suitability to rent the property. All applications are subject to Landlord's approval.

### Income-to-rent ratio

The income-to-rent ratio assesses the applicant's ability to cover the rent. This must equal:

- 2.5 x the annual rent (or the individual's proportion of the annual rent), or
- 3 x the annual rent if being assessed as a guarantor.

### Credit worthiness

County court judgments (CCJ's), court decrees (CCD), bankruptcies and individual voluntary arrangements (IVA) will affect the outcome of an application. If the applicant fails to declare any adverse credit history, they will be declined.

We may ask for proof that a CCJ or IVA has been cleared and will accept a certificate of satisfaction or letter from a creditor, or the court which issued the CCJ. This must include the CCJ amount, date or number to prove the debt has been paid back.

The table below shows the outcome of an application depending on the applicant's adverse credit history.

Scenario	Outcome of application (subject to other information being satisfactory and Landlord's approval)
One declared CCJ/ CCD under £300	Subject to final Tenancy Application Score and all other references, applicant may be acceptable, or acceptable with a suitable guarantor
One declared CCJ/CCD over £300 or more than one CCJ/CCD of any amount	Subject to final Tenancy Application Score and all other references, applicant may be acceptable with a suitable guarantor. Applicant will always be classed as not acceptable if the CCJ is over £5,000
Non-declared CCJ/CCD	The applicant will be declined. There may be scope to appeal this decision where the CCJ/CCD has been satisfied and the applicant can produce a certificate of satisfaction
Declared bankrupt or declared IVA	The applicant will be acceptable with a guarantor, subject to all other references and Tenancy Application Score being satisfactory
Non-declared bankrupt / IVA	The applicant will be declined
No score	Where a 'no score' is issued, we will be unable to check for adverse credit history



## 📍 Late payment of rent

The Agent/ Landlord is entitled to charge interest at 3% above the Bank of England's base rate for each day that a rent payment is outstanding. This charge will be applied once the rent has been outstanding for 14 days or more and will then be backdated to the rent due date. Payment of interest must be made at the same time as the rent is brought up to date.

## 📍 Replacement or additional keys or entry / security devices

The Agent / Landlord is entitled to be fully reimbursed for all reasonable costs incurred in replacing existing or providing additional keys and security / entry devices immediately upon production of a receipt/ invoice. The Agent's time in doing so will be charged at £15.00 per hour including vat.

## 📍 Changes to a Tenancy

Should the tenant make a reasonable request to alter the tenancy agreement after the commencement date, the Agent is entitled to make a charge of £50.00 including vat. Such examples include a request for pets to be kept in the property, a change of sharer in a joint tenancy, permission to add a new occupier, working from home/ running a business from the property or any other amendment which alters the obligations of the agreement. In cases where a change of sharer is particularly complex, the Agent reserves the right to charge in excess of £50.00 but this will be agreed with the tenant(s) in advance. All such requests remain subject to the Landlord's approval.

## 📍 Early Termination Fees

Should the tenant request early termination of their tenancy, and the Landlord agrees to said request, the Landlord/ Agent will be entitled to recover the Landlord's Letting Fee as detailed in the Terms of Business between the Landlord and Agent, from the Tenant. This is currently £354 (£295+vat). The tenant will also be responsible for the rent up until the day a new tenant takes over responsibility or until the date the tenancy or tenant's notice period runs out, whichever is soonest. This procedure is always subject to landlord's consent, contract and references.

## 📍 Company Lets

A fee of £600.00 (£500+ VAT) will be made to cover costs in respect of taking up references and preparation of tenancy agreements. You will be asked to pay a minimum of £200 of the deposit when the application proceeds, in order to secure the property subject to references. If after the expiry of a fixed term both parties wish to extend the tenancy, a fee of £120 (£100+vat) will be payable for renewing or extending the tenancy agreement on each occasion, irrespective of the length of the extended period or the type of agreement. The full cost of any extension is £240 (£200+vat), however you share this cost with the landlord.

## 📍 Referral Fees

Bonds Ltd earn supplementary income from various sources relating to the provision, referral and introduction of services and products to our clients and customers. This may be in the form of a fixed fee or a percentage of a premium, fee or invoice. This is not done in all cases and use of these providers/ suppliers is not mandatory. Clients are entirely free to choose their own products, services and providers. We declare this intention within our Terms of Business and Application Forms and by signing these documents our clients and customers confirm their agreement to us doing so.

### Tenant example:

- Between 20% and 30% commission on landlord and tenant insurance "premiums" / warranties. A typical average per property would be £30pa