

TENANT FEES

2ND EDITION JANUARY 2018

Holding Deposit

£100 VAT Not Applicable

The amount prospective tenants need to pay to secure their interest in a rental property. Holding deposits are non-returnable should the applicant withdraw their application for tenancy. Where the applicant is not successful this amount is fully refundable.

Tenancy Set Up Fee

£395 incl VAT

This includes the cost of referencing for up to 2 applicants and cover the checking of your credit status, previous employer, current or past landlords your eligibility to rent in the UK, and taking into account any other information to help assess the affordability of your tenancy application.

Additional Applicant Fee

£75.00 incl VAT

This covers the cost of processing the application and associated paperwork for any additional applicants. For each additional applicant there will be a fee.

Guarantor Fee

£75.00 incl VAT

Your earnings or overall financial position may require you to provide a Guarantor to meet with the affordability of the rental property. This is not uncommon, and means you have someone on your behalf that undergoes credit referencing – to ensure they have sufficient earnings to cover the overall rent commitments in the event that you, as the tenant, are unable to pay your rent. This fee is payable in respect of each Guarantor to cover credit referencing costs and providing a Deed of Guarantee as part of the Tenancy Agreement, which details their obligations as a Guarantor.

Pet Charge

£200.00 incl VAT

Where a pet has been agreed in writing a charge will be made, this is a non refundable charge to cover the cost of carpet cleaning at the end of tenancy. This does not exclude from damages made to the carpets. The cost covers up to a standard 3 bed property.

Tenancy Renewal Fee

£35 Incl VAT

This is the cost of preparing a new Tenancy Agreement and negotiating with your landlord for a further fixed term tenancy. Extending your tenancy, if agreed by your landlord, gives an assurance of staying in the property for a further fixed period, and avoids the uncertainty of a landlord serving notice at any given time.

Returned Payment Fee

£25 incl VAT

The charge made when a cheque has not cleared due to insufficient funds available or a standing order is withdrawn. The cost is charged per transaction.

Late Payment's

£15.00 Incl VAT

The charge made for each late payment of rent during the tenancy, Payments are deemed late 2 days after the due date.

Missed Appointments

£25.00 Incl VAT

If a pre-agreed appointment with ourselves or a contractor is missed and no notice or not enough notice is given to cancel then a charge will be made.

Tenant Reference Letter

£15.00 Incl VAT

The preparing of a reference letter for a future landlord.

Fee's charged in relation to the tenancy may change however we will inform you of any and all changes at the earliest opportunity.

Farrington's Sales & Lettings Limited,

70 Rounceval St, Chipping Sodbury, BS37 6AR T: 01454 326846