

Mandatory charges associated with the setting up of your tenancy (Where not payable you will be advised accordingly)

There are various fees and charges associated with renting a property that you should be aware of when considering making an offer on a property available through us. For further information and a copy of our Application to Rent, please contact our office.

AGENCY FEE CHARGES- £350 (for 1-2 tenants)

This is an all inclusive charge covering the administration costs, preparing a tenancy agreement and tenant full tenant referencing charges. It is payable in full once negotiations have concluded. This is charged on a per property basis – not per person. Additional Tenant fees are £150 per tenant.

RENT IN ADVANCE – 1 MONTH

Under the terms of most tenancy agreements you will usually be required to pay 1 months rent in advance prior to commencement of the tenancy.

PAYMENT OF INTENT

We will require a payment of intent as confirmation of your willingness to proceed with the proposed tenancy. This will be equivalent to the above agency agreement and will contribute towards the agency fee. The payment is non-refundable in situation of the references are unsuccessful this amount will not be returned. It will only be refunded if our client elects not to proceed. Payment of this sum does not constitute the granting of a tenancy.

DEPOSIT – 1 MONTH (unless stated to otherwise)

The deposit is held to protect your landlord from you not meeting your obligations under the terms of the tenancy. Whilst you should check the tenancy agreement for details specific to your tenancy, it will likely be held by us as stakeholder and protected under The Deposit Protection Scheme (DPS). This means that no deductions can be made until you and the landlord have reached an agreement or there is a judgement by the courts or a DPS scheme.

Inventory Check Out– Dependant on size of property

This charge relates to an independent inventory clerk meeting you at the property to establish its condition. Your landlord will usually be responsible for the cost of the inventory at the beginning of your tenancy and the tenant at the end (please refer to the Agreement for confirmation). Inventory checks are to your mutual benefit as they are used to establish if your deposit can be returned in full or whether a claim against it needs to be made. The actual cost of the check is dependant of the size of property and the clerk instructed. We will give you a price applicable to the property you wish to rent in good time.

PET DEPOSIT – 6 WEEKS DEPOSIT (Unless stated to otherwise)

The deposit is held to protect your landlord from you not meeting your obligations under the terms of the tenancy. Whilst you should check the tenancy agreement for details specific to your tenancy, it will likely be held by us as stakeholder and protected under The Deposit Protection Scheme (DPS). This means that no deductions can be made until you and the landlord have reached an agreement or there is a judgement by the courts or a DPS scheme.

Short Let Fee – From £517

This charge applies to short term lettings only and covers: the cost of preparing an Agreement; an inventory check-in and an end of tenancy clean (excluding carpets). For further details please contact Horizon Estates office.

STAMP DUTY LAND TAX

This tax is payable on tenancies where the rent exceeds £125,000. Please contact HMRC for further information.

Guarantor Charges

An acceptable guarantor is usually a friend or family member of the tenant that has agreed to be made liable for the payment of rent and other costs involved in the tenancy on behalf of the tenant. The landlord also has the right to deem any prospective guarantor as being unsuitable. While the landlord can't force the tenant to find another Guarantor, the landlord can refuse to give tenancy based on the Guarantor candidate. This maybe the case if the Guarantor has a low income, fails credit checks, or is unlikely to be able to cover the tenant's liabilities.

RENEWAL - £60 per tenant

This charge covers the cost of preparing a more extensive renewal document where substantial changes to the terms of any renewal are required.

End of Tenancy Clean - £60 per tenant

All tenants at the end of the tenancy are required to have the property professionally cleaned. If they are unable to provide a suitable cleaner we are able to assist and tenant will have to pay costs upfront.

Guarantor Administration Costs	£70 per guarantor
Guarantor Agreement	£50 per agreement



Additional Potential Charges

Late Payment Fee - £30

This charge is payable on each occasion that an individual rental instalment is overdue by five working days

Future Landlord Reference - £30

This charge applies when you ask us to provide information to a future landlord on your performance as tenant.

Arrears Letter Charge - £24 per letter sent

TERMINATION CHARGES

Change of Sharer - £250

This charge applies when you wish to replace a named tenant with another tenant part way through your tenancy and your landlord has agreed to the change. It includes preparing all the documentation relating to the change including an amended tenancy agreement. Payment of this charge does not constitute the granting of a tenancy. Please note that the replacement tenant will be charged separately for referencing in the sum of £125 each.

**IF YOU HAVE ANY QUESTIONS ON OUR FEES, PLEASE ASK A MEMBER OF OUR LETTINGS TEAM
FEES MAY BE SUBJECT CHANGE**