

Tenant's Fees

The rules for how fees will be charged for Assured Shorthold Tenancies (AST) are different to how fees will be charged for Non-Housing Act Tenancies (NHA)

Housing Act Tenancies	Non-Housing Act Tenancies (NHA)
<p>Assured Shorthold Tenancies (AST) An AST is the most common type of tenancy if you rent from a private landlord or letting agent. You usually have an AST if:</p> <ul style="list-style-type: none"> • you don't share any accommodation with your landlord and they live elsewhere • the rent is less than £100,000 a year • the tenant is an individual and is using the property as their main home 	<p>Common Law Tenancies A tenancy would be created as a NHA if the rent is over £100,000 a year, or where it is not the tenant's main home. Company tenancies are also NHAs. A company let is when a company takes on a residential tenancy agreement as the tenant, rather than an individual. The tenancy will be in the company name. The company employee will live in the property.</p>

Housing Act Tenancies (AST)

Holding Deposit:

Equivalent of one weeks rent which will be put towards your first rent payment due on the completion of the tenancy.

The Tenant will forfeit their Holding Deposit should any of the following conditions apply:

- The Tenant fails a Right to Rent check.
- The Tenant provides false or misleading information to the Landlord or Agent, which affects their suitability to rent the property.
- The Tenant notifies the Landlord or Agent before the deadline for agreement they have decided not to enter into a Tenancy Agreement.
- The Tenant fails to take all reasonable steps to enter into a Tenancy Agreement.

Security Deposit

Equal to 5 weeks rent for Tenancies with a value of up to £50,000 per annum and an amount equal to 6 weeks rent for Tenancies with a value over £50,000 per annum.

Variation, assignment of novation of a contract:

£48 inc VAT

Early termination of a tenancy:

To cover the loss suffered by the Landlord or the reasonable costs incurred by the Agent.

Default fees:

Loss of key or other security device will result in a charge of the reasonable cost of replacing the lost key or security device. Late payment of rent will be charged at a fee equal to 3% above the base rate of interest as set by the Bank of England for the period the rent was due after being outstanding for a period of 14 calendar days.

Stamp Duty Land Tax:

Payable on tenancies where the rent (for the whole time a tenant stays in a property) exceeds £125,000.

Non Housing Act Tenancies (NHA)

Before Moving In

Administration Fee, £444 inc VAT.

- Referencing for all tenants, identity and immigration check.
- Negotiating contract.
- Arranging the tenancy.
- Non refundable should you withdraw from the tenancy.
- Refundable should the landlord withdraw from the tenancy for any reason other than failed referencing or failure on your part to disclose important information (e.g. unspent criminal convictions).

Reissue Of Contract Fee, £192 inc VAT.

- Changing the contract after it has been agreed and sent out.

Deposit

Usually 1.5 – 2 months rent and where applicable, will be held in an authorised scheme. May be subject to deductions at the end of the tenancy and may be returned at the end of the tenancy.

Throughout The Tenancy

Renewal Fee £48 inc VAT.

- Negotiating and drawing up new tenancy documents.

Deed of Surrender £48 inc VAT.

- Fee for drafting a Deed of Surrender.

Addendum/Amendment to Tenancy Agreement

- Fee for additions/alterations to the original Tenancy Agreement £48

Preparing a new Tenancy Agreement

- Fee for drafting a new Tenancy Agreement £120

Re-referencing

- Fee for updating references during a Tenancy £48 per reference

Stamp Duty Land Tax:

- Payable on tenancies where the rent (for the whole time a tenant stays in a property) exceeds £125,000

At The End Of The Tenancy

Checkout Fee

Fee dependent on size and furnishing of property. An independent inventory clerk will attend the property to assess the property against the original condition as detailed in the original inventory. They will then produce a report detailing any dilapidations and where responsibility lies.

Grantley is an ARLA licensed member www.arla.co.uk
Client money protection (CMP) provided by ARLA
Independent redress scheme operated by The Property Ombudsman (TPO)
Tenancy Deposit Protection Scheme: TDS

