

Property Lettings Fees and Important Notices

FOR TENANCIES COMMENCING FROM 1ST JUNE 2019.

Pre-Tenancy

A holding deposit equivalent to one weeks rent is required to reserve a property whilst referencing checks are carried out. If successful, this will be used to offset your move-in costs.

Where rent is not advertised as weekly, the holding deposit will be calculated as such: (Monthly rent) x 12 Months / 52 Weeks.

Please Note: This will be withheld if any relevant person (including any guarantor(s)) withdraw from the tenancy, fail a Right-to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

Move-in Costs

A security deposit of no more than five weeks rent is due at the start of the tenancy, together with your first months' rent, in cleared funds.

If you have chosen a zero deposit (Insurance replacement) option, if available, you must fully understand the terms you are agreeing to and their fee* for this service.

Please see below for details on additional fees/charges which may be applicable throughout your tenancy depending on your circumstances:

Alterations to Tenancy Agreement £50 will be charged where an amendment to the tenancy agreement is required either at the tenants' request, or where actions of the tenant make a change necessary.

These include, but are not limited to:

- Requests to keep pets (subject to consent from the landlord)
- Addition or removal of permitted occupiers
- Requests to alter terms of the tenancy agreement

CLIENT MONEY PROTECTION

All rents should be paid into our client rent account which is held at Svenka Handelsbanken, 3 Thomas More Square, London E1W 1WY. All deposits are registered with DPS deposit scheme. Lovelle Lettings and Lovelle Bacons Lettings are trading names of Lovelle Bacons LLP. Lovelle Bacons holds client money protection insurance.

Other Charges

DEFAULTS UNPAID RENT: Where rent has been outstanding for 14 days, interest of 3% above the Bank of England base rate will be charged until rent is paid in full.

LOST KEYS: Tenants will be responsible for cost of the replacement keys or other security device(s), plus our charge of £10 for time in arranging the same. If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant.

BREACHES: Tenants will be responsible for repayment of all costs incurred by the Landlord in respect of a breach of the tenancy agreement, along with the agents' time in dealing with exceptional work at a rate of £15 per hour .

EARLY TERMINATION (TENANT'S REQUEST): Should the tenant wish to leave their contract early, they shall be liable to the landlord's costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

All of the above fees are inclusive of VAT

***Lovelle Bacons may accept referral fees from 3rd parties**

COMPLAINTS

Should you be unhappy with our service, please ask for a copy of our complaints procedure. This is also available to download from the Lovelle Estate Agency
Website: <http://www.lovelleestateagency.co.uk/pdfs/complaints-procedure.pdf>

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LANDLORDS

SERVICE	PRICE
Full Management Fee	15% inc VAT (12.5%+VAT) of rents collected plus applicable charges below. If monthly rent was £500, Fee £75 inc VAT (£62.50+VAT).
Marketing/Administration Fee charged to the Landlord for each time the property is Let	£180 inc VAT (£150.00+VAT)
Full Management Fee Portfolio Owners	Contact us to discuss
Tenant Only Finder's Fee	The first months rent plus applicable charges below
Advertising (Local And National)	At Cost
Gas Safety Checks (a legal requirement)	At Cost
EPC (energy performance certificate which is a legal requirement)***	At Cost
PAT TEST (portable appliance testing)	At Cost
Periodic electrical test and inspection	At Cost
Inventory Unfurnished/Furnished +/**	1 Bed £96.00 inc VAT (£80.00+VAT), 2 Bed £108.00 inc VAT (£90.00+VAT) 3 Bed £120.00 inc VAT (£100.00+VAT), 4 Bed £126.00 inc VAT (£105.00+VAT)
Inventory each new Tenant thereafter unless there have been substantial changes in our opinion & at our discretion	£78.00 inc VAT (£65.00+VAT)
Maintenance and Repairs ***	Our time spent arranging the maintenance is covered by our management fee. However where we have larger refurbishment projects over £2,000.00 a fee of 12% inc VAT (10%+VAT) for the management of the project can be applied. E.g. £2100, Fee £252 inc VAT (£210+VAT)
Eviction Notices Served	£75 inc VAT (£62.50+VAT)
Eviction Proceedings (Guide as to 3rd party costs)	£800-£1100 depending upon whether bailiff is required (includes courts own fees)
Buildings Insurance Valuations	£150 inc VAT each (£125.00+VAT)
Insurance Claims (Non Subsidence)	12% inc VAT (10%+VAT) of each claim (Minimum £36.00 inc VAT, £30.00+VAT) Example claim £100, Fee £12 inc VAT (£10+VAT)
Rent Registrations (Assured Tenancies Only)	£54.00 inc VAT each (£45.00+VAT)
Annual Income and Expenditure Summaries (if required)	£120.00 inc VAT each (£100.00+VAT)
Grant Works - Administration Fee	£180.00 inc VAT (£150.00+VAT)
Provision of Previous Statements	£18.00 inc VAT each (£15.00+VAT)
Liaising with Accountants / Solicitors / Others	On a time charged basis *
Ground Rent Assignments	£30.00 inc VAT each (£25.00 no VAT)
Withdrawal fee whilst marketing**	£150 inc VAT (£125 inc VAT) Per Property**
Withdrawal fee whilst under management	£250 inc VAT (£208.33 inc VAT) Per Property

+ Cancellation fee of £42 inc VAT (£35+VAT) if the inventory clerk is unable to proceed on arrival as property not ready.

* Hourly Basis for Partner/Surveyors £240 inc VAT, (£200+VAT) Managers/Legally Qualified Staff £180 inc VAT (£150+VAT), Staff £108 inc VAT (£90+VAT)

** Applies where we have placed the property on the market to let and you withdraw before a suitable Tenant is found by us to cover our disbursements such as our marketing costs. If you agree a let directly with a Tenant who we have carried out a viewing with (whether or not we have put forward their application to you) and you withdraw your instructions to us to let the property we will charge you a Tenant Only Finders Fee which is the equivalent of the first month's rent.

***We will retain as a company any discounts received by the firm from a 3rd party. If applicable.

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June19

