

# Property Lettings Fees & Important Notices

## TENANTS

- Application fees apply when renting a property for processing the application and references, preparing the tenancy and registering your deposit.
- However we as letting agents only request payment of fees once you have found a property, viewed it, had your application processed and you have been offered the property.
- The full application fee payable on acceptance is £195.00 including VAT (£162.50 + VAT) per property. This is non-refundable.
- It should be noted that wherever the tenant has pets, at the landlord's discretion a further £100.00 including VAT (£83.34 + VAT) will be required in addition to the deposit to enable the carpets to be professionally cleared at the end of the tenancy.
- A tenancy amendment fee will be payable if a change to the tenancy is required midterm. This will always be subject to landlord's consent to the amendments. The fee applicable is £100.00 including VAT (£83.34 + VAT) per tenancy.

## LANDLORDS

| SERVICE  | PRICE  |
|--|--|
| Full Management Fee  | 1.5% inc VAT (12.5%+VAT) of rents collected plus applicable charges below. If monthly rent was £500, Fee £75 inc VAT (£62.50+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 £30.00/£41.00 inc VAT (£25.00/£35.00+VAT) dependent upon size.   |
| 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)<br>2 Bed £108.00 inc VAT (£90.00+VAT)<br>3 Bed £120.00 inc VAT (£100.00+VAT)<br>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)  |
| Administration Fee charged to the Landlord for each time the property is Let   | £180 inc VAT (£150.00+VAT) Only to be charged after tenant fee legislation is enacted  |
| Maintenance and Repairs ***<br>Please refer to heading REPAIRS below as to the limit placed on any disbursements we spend on your behalf | 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) |

| SERVICE  | PRICE   |
|--|---|
| Eviction Notices Served  | £48 inv VAT (£40.00+VAT)  |
| Eviction Proceedings (Guide as to 3rd party costs)   | £800-£1100 depending upon whether bailiff is required (includes courts own fees)  |
| Buildings Insurance Valuations   | £120 inc VAT each (£100.00+VAT)   |
| Insurance Claims (Non Subsidence)  | 12% inc VAT (10%+VAT) of each claim (Minimum £36.00 inc VAT, £30.00+VAT)<br>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   | £120 inc VAT (£100.00 no VAT) Plus **   |
| + 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.   |   |

## 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 does not hold client money protection insurance.

## 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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