



## STANDARD FEES & TERMS FOR TENANTS

### BEFORE YOU MOVE IN

#### Set Up Administration Fee

A one-off set up fee is payable towards the costs for preparation of a legally binding tenancy agreement. We do not charge an administration fee to students when we are acting as the Head Agent.

**£240.00** (inclusive of VAT)

#### References & Identification

Regents Residential will apply for references based on the information that you have supplied to us and these references may be passed to our client so that they can make a decision on granting a tenancy.

The Tenant will be responsible for any bank administration costs charged directly to you in relation to obtaining a reference.

#### Anti-Money Laundering Regulations

In order to comply with Money Laundering Regulations 2007 Regents Residential will ask all Tenant's to supply suitable photo identification i.e. passport or EU driving licence before the tenancy can proceed.

#### Guarantor Fee

A one-off charge covering credit referencing and preparation of a Deed of Guarantee as part of the tenancy agreement.

**£60.00** (inclusive of VAT)

#### Security Deposit

To be paid in cleared funds by the start date of the tenancy and held in accordance with the terms of the tenancy agreement. Interest is not paid to the Tenant on deposit monies.

**Usually equivalent to 6-8 weeks rent**

The Tenant cannot hold Regents Residential liable for any deductions made from the deposit which may fall into dispute as the tenancy agreement is between the Landlord and the Tenant.

#### Pet Deposit

To cover the added risk of property damage and held in accordance with the terms of the tenancy agreement.

**Usually equivalent to additional 2 weeks rent**

#### Rent Payments

The first instalment of rent must be paid in cleared funds to Regents Residential when you sign the tenancy agreement. Thereafter, rent is payable by standing order (unless agreed otherwise) to arrive by the due date as stated in the tenancy agreement. This means that the standing order must be set up so that the funds leave your account at least three days before the rent due date.

The full rent must be paid by a single standing order as we are unable to accept multiple standing orders for one tenancy.

#### Accompanied Inventory Check-In Fee

Landlords agree with Regents Residential the arrangements for inventory of the property. Usually the Landlord will be responsible for the cost of making an inventory and the tenant will have 3 days to check it themselves and return to us. Some Tenants may prefer to have an accompanied checking in of the inventory (preparation of inventory, schedule of condition, explaining how appliances function, and taking meter readings for utilities and services)

**£120.00** (inclusive of VAT)

### DURING THE TENANCY

#### Tenancy Amendment

Contract negotiation, amending terms and updating the tenancy agreement during the tenancy, subject to Landlord's consent e.g. change of Tenant.

**£120.00** (inclusive of VAT)

#### Renewals

The Tenants should contact Regents Residential in advance if they wish to renew or extend the tenancy.

**£120.00** (inclusive of VAT)

#### Management

Regents Residential will advise you at the start of the tenancy who will be responsible for managing the property, but this may not always be us. If we are not managing the property we will not be able to deal with repairs or maintenance.

If the property is managed by Regents Residential we may still have to obtain the Landlord's agreement before proceeding with a repair. Once authorised and if we hold keys, we can usually provide access to contractors with your permission during normal office hours but it is the Tenant's responsibility to provide access if we do not hold keys; if the contractor is not willing to collect keys or it is out of normal office hours.

#### Insurance

It is the Tenant's responsibility to insure their own belongings throughout the tenancy.

### Utilities

The Tenant will be responsible for the payment of telephone, gas, water and electricity accounts at the property during your tenancy in accordance with the tenancy agreement, as well as the council tax. It is the Tenant's responsibility to notify the relevant companies and the local authority that you are moving into/out of the property. The Tenant is also responsible for ensuring that a valid television licence remains in place for the duration of the tenancy, if required.

### Taxation

If you pay rent directly to your Landlord's bank account and your Landlord is resident overseas, you will be responsible for applying the provisions of the HM Revenue and Customs Non-Resident Landlords scheme for taxing UK rental income and should ask them for advice on this. These provisions do not apply where you are paying your rent to Regents Residential.

## ENDING THE TENANCY

### Inventory Check-Out Fee

Where the Landlord has paid for the making of an Inventory at the start of the tenancy, the Tenant is responsible for the cost of the Inventory Check-Out Report, which will be deducted from the Security Deposit held.

**Inventory Company charge dependent on size and content of property, e.g. approx.**  
**1 bed unfurn £120.00**  
**4 bed unfurn £220.00**

### Early Termination with no Break Clause

If there is no break clause in the tenancy but the Tenant wishes to terminate before the end of the term (and the Landlord agrees to the early termination), the Tenant will be responsible for the repayment of the pro-rata commission paid in advance by the Landlord for the unexpired portion of the tenancy,

**Pro-rata commission**

### References for Tenants Moving

If Regents Residential collected the rent or managed the property then we can supply a Tenant reference.

**£24.00** (inclusive of VAT)

## OTHER FEES & CHARGES

### Arrears Fee

A charge will be made for each letter or email sent by Regents Residential regarding late or non-payment of rent or administration charges.

**£36.00** (inclusive of VAT)

### Interest on Late or Non-Payment of Rent

Interest is chargeable on all late rental payments.

**4% above Bank of England Base Rate from date due**

### Credit Card Payments

**2.5% of the transaction amount**

### Professional Cleaning (if required)

Only charged and deducted from the Security Deposit where professional cleaning is necessary to return the property to the same condition as at the start of the tenancy.

**Chargeable from the Cleaning Company at a minimum of £15.00 per hour**

### Out of Hours Services

Where actions of the Tenant results in Regents Residential (or nominated contractor) attending the property and time to remedy the situation.

**£120.00 per hour** (inclusive of VAT) **plus any actual costs**

### Outstanding Administration Charges

Administration charges that remain outstanding at the end of the tenancy will be deducted from the security deposit.

## OTHER TERMS

### Complaints Procedure

If you are not satisfied with our service and wish to comment, you should follow our Internal Complaints Procedure and write to a Director at our Head Office. Your complaint will be acknowledged within three working days of receipt and an investigation undertaken. A formal written response will be sent to you within 15 working days. If you remain dissatisfied, you should write to the Managing Director who will again acknowledge receipt within three days and reply within 15 days expressing our final view.

### Amendments

Regents Residential reserves the right to change the Standard Fees and Terms for Tenants at any time.