

When you rent a property, there are a number of costs to consider before your move in and during your tenancy. These may vary depending on the area and the type of let you are looking at entering into. These costs may be stand alone or on going. The list below details the costs Tenants can expect at the commencement of their tenancy, during and at the end of their tenancy.

Preliminary Monies

All offers are subject to contract and the preliminary monies of £500 will be held against our expenses in processing your application. Please be aware that if you make an offer and later withdraw your offer, then you may lose all or some of the preliminary monies. If your offer is accepted, then this amount will be off set against the initial rental payment.

First Period Rent

Your rental payments are paid in advance throughout the term of your tenancy. Before the commencement of your tenancy you will be required to have made your payment in cleared funds. Tenants should note that rental payments can vary dependent on the terms of your agreed offer. Typically, rental payments are paid monthly but can also be paid bi-monthly, quarterly, bi-yearly or yearly.

Dilapidations Deposit

At the start of your Tenancy you are required to provide a deposit against any excess damages and dilapidations that need to be repaired at the end of the tenancy. It is the case with most tenancies that James Anderson will register the Tenant details and protect the security deposit with a Government authorised scheme. If your deposit is protected by James Anderson and if the tenancy is an Assured Shorthold Tenancy, we will register the deposit with the TDS (Tenancy Deposit Scheme). The deposit is held to cover for any excess damages that need to be repaired at the end of the tenancy. We will provide you with the Deposit Certificate and Prescribed Information within 30 days of start of tenancy. Some Landlords prefer to protect the dilapidations deposit themselves and we will inform you if this is the case.

Tenants will be required to pay the equivalent of 6 weeks rent in the form of the dilapidations deposit. Where a pet or pets are part of your agreed terms it is normal that the equivalent of a further 2 weeks rent will be required, totalling 8 weeks rent.

Tenancy Set Up Fee (Tenants Share): £210 inc. VAT (£175 plus VAT)

Contract negotiation (amending and agreeing terms) and arranging the tenancy agreement.

Reference Fee: £60 inc. VAT (£50 plus VAT)

This cost includes the following referencing per Tenant: identity, immigration and visa confirmation, financial credit checks, obtaining references from current employers, landlords and any other relevant information to assess affordability. James Anderson will use a third party external reference company.

Guarantor Fee: £60 inc. VAT (£50 plus VAT)

Should your reference report be returned as incomplete or unsatisfactory for any reason you may be required to provide a Guarantor, who will stand as a guarantee for your tenancy. Your Guarantor will need to be referenced in the same way as a tenant. The cost includes credit referencing as above (Reference Fee) and preparing a Deed of Guarantee as part of the Tenancy Agreement.

Inventory

At the point that you move in to your new home an Inventory will be carried out. This is a detailed list of the contents and condition of the property. By both parties agreeing that the inventory is correct at the start of the tenancy, any risk of disputes at the end of the tenancy will be minimised. We recommend therefore that you thoroughly check the inventory before you agree it. An Independent Inventory Company will prepare this document. You will be required to pay for the costs of the inventory at the start of the tenancy and the Landlord will be responsible for the costs at the end of the tenancy, unless it has been agreed otherwise. The prices of the inventory are dependent upon the size of the property. Below is a guide to the prices for the more common sized properties. At the point of your offer we will be able to confirm the exact prices which start from £90 plus VAT (£108 inc. VAT) for an unfurnished one-bedroom property.

	1 Bed	2Bed	3 Bed	4 Bed	5 Bed	6 Bed	7 Bed
Furnished	£126.00	£144.00	£180.00	£216.00	£252.00	£288.00	£324.00
Unfurnished	£120.00	£138.00	£174.00	£210.00	£246.00	£282.00	£318.00

(All prices include VAT)

During Your Tenancy

Renewal Fee (Tenants Share): £120 inc. VAT (£100 plus VAT):

Should you decide to renew your tenancy for a further term with the Landlord there will be a fee for Contract Negotiation (amending and agreeing terms) and arranging the tenancy agreement.

AMENDMENTS OR CHANGES TO THE TENANCY AGREEMENT

Early Release

If, for any reason, you request your Landlord to agree to ending the tenancy earlier than the end date set out in the tenancy agreement then he/she does not have to agree to this. Subject to the landlord's agreement, should you wish to terminate your tenancy prior to the end of the agreed term (known as a Surrender), you will be responsible for the payment of the outstanding commission due from the landlord to James Anderson for the remainder of the tenancy and any other costs which the landlord may incur.

These costs may include:

- Tenancy Set Up Fee (Landlord Share) £240 inc. VAT (£200 plus VAT)
- Inventory Check-Out from £126 inc. VAT (£105 plus VAT) for an Unfurnished One Bedroom property
- Tenancy Deposit Protection £48 inc. VAT (£40 plus VAT)

Tenancy Swap

In the event of a tenancy where one or more tenant wishes to be released from their contract by finding a replacement tenant or a request for an additional tenant to be added to the tenancy (known as a tenancy swap), James Anderson must be contacted immediately. Subject to the Landlord's consent and approved references (cost of £60 inc. VAT per person) for the replacement tenant(s), and remaining tenants where necessary, a set-up fee of £300 inc. VAT will be payable prior to the new Tenant taking occupation and before new tenancy documentation will be produced to cover both the landlord and tenants' administration costs.

OTHER FEES AND CHARGES

Late/Unpaid Rent

James Anderson charge an £18 (inc. VAT) fee, due to additional expenses incurred by us, caused by late rental payment. Interest on late payment of rent will also be charged as stated in the tenancy agreement.

The above are not a comprehensive list of applicable charges, which may vary dependent on the terms of your agreed tenancy. You will be responsible for any items such as professional cleaning in order to return the property to the condition as stated in the inventory at the start of the tenancy.

James Anderson is an ARLA licensed Member

www.arla.co.uk

Client money protection (ARLA Propertymark)



National Federation of Property Professionals