

# Property Lettings Fees and Important Notices

## Tenant Fees

### 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 Barclays, Holderness Road, Hull. All deposits are registered with the DPS deposit scheme. Cornstar Property LTD trading as Lovelle holds client money protection insurance with Money Shield. Please see individual CMP certificates on the branch page on the website.

### 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 £15 for time in arranging the same.

#### 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 (Tenants Request):

Should the tenant wish to leave their contract early, they shall be liable to the landlords 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

\*Cornstar Property Ltd t/a Lovelle 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 on the Lovelle website

[www.lovelle.co.uk/complaints-procedure-2/](http://www.lovelle.co.uk/complaints-procedure-2/)



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## Landlords

Service	Price
Full Management Service	12.0% inc VAT (10% + VAT) of rents collected plus applicable charges below. For example If monthly rent collected was £500, fee £60.00 inc VAT (£50 + VAT)
Property Sourcing Fee	£250 inc VAT (£208.33 + VAT) (payable out of first months rent or upon completion of purchase)
Marketing/Administration Fee (charged to the Landlord for each time the property is Let)	£195 inc VAT (£162.50 + VAT)
Full Management Fee (Portfolio Owners minimum 5 properties)	Contact us to discuss
Advertising	Included within marketing fee
'TO LET' board	Included within marketing fee
Gas Safety Checks (a legal requirement)**	£60 inc VAT (£50 + VAT)
EPC (energy performance certificate which is a legal requirement)**	£95 inc VAT (£79.16 + VAT)
PAT Testing	Dependent on number of appliances
Periodic electrical test and inspection	£84 inc VAT
Inventory	Included within management fee or tenant find fee
Inspections	Included within fee
Maintenance and Repairs ***	Our time spent arranging maintenance and repairs =9.6% inc VAT (8% + VAT) of the cost. For example where a repair costs £100 a fee of £9.60 inc VAT (£8.00 + VAT) would be added
Tenancy Renewal	£48 inc VAT (£40.00 + VAT)
Rent Guarantee	£275 inc VAT (£229.16 + VAT)
Legionella inspection/report	£48 inc VAT (£40.00 + VAT)

\* Hourly Basis for 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 £325.00 inc VAT

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

