

PERMITTED PAYMENTS FOR TENANTS OF ASSURED SHORTHOLD TENANCIES

1ST JUNE 2019

DANIEL ROSE

TENANTS PERMITTED PAYMENTS FOR ASSURED SHORTHOLD TENANCIES / LICENCES / GUARANTOR & RELEVANT PERSONS

Permitted Payments By Tenants

1. Rent
2. A refundable tenancy deposit of no more than six weeks rent for rents in excess of £50K per annum or a tenancy deposit of 5 weeks for rents up to £50K per annum.
3. A refundable holding deposit of no more than one week's rent
4. A payment that is required in the event of a default by the tenant such as late payment or breach of the tenancy agreement by the tenant provided this is no more than the landlord's or agent's reasonable costs
5. Payments on assignment, variation or novation of a tenancy at the tenant's request, capped at £50 inclusive of VAT or the reasonable incurred costs (net costs, any excess is considered a prohibited payment)
6. Payments in respect of early termination of a tenancy agreement at the tenant's request capped at the landlord's loss
7. Payment to a local authority in respect of council tax
8. Payments in respect of energy and other utilities
9. Payments to the BBC in respect of a television licence
10. Payments in respect of communication services.

CHARGES FOR COMPANY LETS & COMMON LAW TENANCIES

Bank Reference

Your bank may charge you for supplying a status enquiry. The cost varies according to the bank, but is usually between £8 and £25.

Credit Check

We normally ask the applicants to sign up with Equifax to obtain a credit report. Equifax will provide the report free of charge as a part of their 30-day free trial, after which a monthly fee of £14.95 will apply if not opted out.

Inventory Check-Out

The check-out fee is approximately £120 - £250 and varies according to the size of the property and the amount of furniture. We will advise you of the exact cost before a holding deposit is paid.

Daniel Rose Residential Ltd are registered for Money Laundering Regulations and are members of:

- Client Money Protect (CMP)
- The Property Ombudsman (Property Redress Scheme)

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