

FULLY MANAGED

nicholas
terry
sales & lettings

LANDLORD FEES

From 20th February 2019

Fees vary depending on the level of service required.

FULLY MANAGED SERVICE	FEE	TOTAL <i>inc</i> VAT
SET UP FEE includes agreeing the market rent and finding a tenant in accordance with the landlord's guidelines. This involves marketing and advertising the property; erecting a board in accordance with Town and Country Planning Act 1990, then carrying out accompanied viewings as appropriate. It also includes providing notification of non-resident tax status and making an HMRC deduction. Also included is advise on refurbishment and guidance on compliance with statutory provisions and letting consents. We will draw up all the necessary legal paperwork to include the lease agreements and arrange signatures then provide all parties with a copy and supply the tenant(s) with the How to Rent Booklet. This fee also covers advising all utility providers of any tenancy changes.	50% + VAT of the first months rent with a minimum of £250 + VAT	Minimum £300
MONTHLY FEE (percentage of the monthly rent). This is a monthly commission calculated as a percentage of the monthly rent, for collecting and remitting the monthly rent received, deducting commission and other works, and supplying monthly statements. When necessary it includes the pursuance of non-payment of rent and providing advice on rent arrears action. It includes an initial 3 month inspection and then 6 monthly inspections and any interim inspection that are deemed necessary. The fee also includes advising all utility providers of any tenancy changes, arranging routine repairs and holding the keys during the tenancy.	10% + VAT	12%
SECURITY DEPOSIT REGISTRATION All tenant's deposits must be registered by law with a Government authorised scheme. This fee is for registering the landlord's and tenant's details and protecting the security deposit; then providing the tenant(s) with the Deposit Certificate and Prescribed Information within 14 days of the start of the tenancy. The scheme used by Nicholas Terry Sales and Letting is TDS.	FREE OF CHARGE	FREE OF CHARGE
INVENTORY FEE – UNFURNISHED PROPERTY It is important to have a detailed inventory which serves a number of vital functions, including providing a catalogue of the let property, an unbiased record of its condition and any items included in the tenancy. It forms part of the legally binding contract between the tenant and the landlord.	FREE OF CHARGE	FREE OF CHARGE
INVENTORY FEE – FURNISHED OR PART FURNISHED PROPERTY It is important to have a detailed inventory which serves a number of vital functions, including providing a catalogue of the let property, an unbiased record of its condition and any items included in the tenancy, It forms part of the legally binding contract between the tenant and the landlord.	£100 + VAT	£120
RENEWAL FEE – If both parties agree that the tenant can stay for another fixed term, this cost covers the contract negotiations, amending and updating the terms and arranging a further tenancy and agreement.	£50 + VAT	£60
CHECK OUT FEE This covers agreeing with the tenant(s) a check out date and arranging an appointment; negotiating with the landlord and tenant(s) any disbursement of the security deposit. To return the deposit to the agreed parties, Remit any disputed amount to Scheme for final adjudication. Unprotect the security deposit, instruct contractors, obtain quotes, organise repairs/replacement of items.	FREE OF CHARGE	FREE OF CHARGE

Client Money Protection is supplied by ARLA. Independent redress provided by The Property Ombudsman Scheme.

FULLY MANAGED SERVICE	FEE	TOTAL <i>inc</i> VAT
ARRANGING GAS SAFETY CERTIFICATE and any other legal certificates required during the tenancy. The Gas Safety Regulations 1998 state that all new, let and managed properties must have a gas safety certificate carried out annually for safety. Nicholas Terry Sales & Lettings will appoint a Gas Safe Engineer to do this. It does not include the cost of the certificate from the engineer and this will be deducted from the rent at cost.	FREE OF CHARGE	FREE OF CHARGE
ENERGY PERFORMANCE CERTIFICATE all let properties must have an up to date EPC. These last for 10 years and then must be renewed. This fee covers the cost of the domestic energy assessor carrying out the inspection	£79 NO VAT	£79
QUARTELY SUBMISSION OF NON-RESIDENT LANDLORDS TO HMRC	FREE OF CHARGE	FREE OF CHARGE
ANNUAL SUBMISSION OF NON-RESIDENT LANDLORDS TO HMRC	FREE OF CHARGE	FREE OF CHARGE
COURT ATTENDANCE in the unfortunate event where Nicholas Terry Sales & Lettings need to represent you in court – for example if a tenant requires eviction, these fees apply.	FREE OF CHARGE	FREE OF CHARGE
DISPUTE FEE post checkout if any proposed deductions in the security deposit are disputed by the tenant, this fee covers compiling the relevant documentation to support the claim.	FREE OF CHARGE	FREE OF CHARGE
SPECIFIC SITE VISIT when the landlord requests a specific visit in order to assess a maintenance requirement	FREE OF CHARGE	FREE OF CHARGE
RENT REVIEW FEE	FREE OF CHARGE	FREE OF CHARGE
TAKE OVER MANAGEMENT FEE this fee is to be charged for the takeover management service from your current letting agent and will cover an AST check, a property visit, smoke alarm check and a new AST	£50 + VAT	£60
OVERSEE/MANAGE PROPERTY REFURBISHMENT Whilst the property is empty if requested by the landlord to manage any refurbishment works. This will include arranging quotes, allowing access to contactors, liaising with contractors and landlord whilst works being carried out. Checking on progress and updating relevant parties.	10% + VAT of net cost	12% of net cost

TENANT FIND

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TENANT FIND SERVICE	FEE	TOTAL inc VAT
SET UP FEE - includes agreeing the market rent and finding a tenant in accordance with the landlord's guidelines. This involves marketing and advertising the property; erecting a board in accordance with Town and Country Planning Act 1990, then carrying out accompanied viewings as appropriate. It also includes providing notification of non-resident tax status and making an HMRC deduction. Also included is advising on refurbishment and providing guidance on compliance with statutory provisions and letting consents. We will draw up all the necessary legal paperwork to include the lease agreements and arrange signatures then provide all parties with a copy and supply the tenant(s) with the How to Rent Booklet. Nicholas Terry Sales & Lettings collects and remits the first months rent received, deducting commission and other works, and supplies a statement. This fee also covers advising all utility providers of any tenancy changes.	75% + VAT of the first months rent with a minimum of £350 + VAT	Minimum £420
INVENTORY FEE – UNFURNISHED PROPERTY. It is important to have a detailed inventory which serves a number of vital functions, including providing a catalogue of the let property, an unbiased record of its condition and any items included in the tenancy. It forms part of the legally binding contract between the tenant and the landlord.	FREE OF CHARGE	FREE OF CHARGE

The following services are optional and as described for the Fully Managed Service (unless otherwise stated.)

INVENTORY FEE – FURNISHED OR PART FURNISHED PROPERTY. It is important to have a detailed inventory which serves a number of vital functions, including providing a catalogue of the let property, an unbiased record of its condition and any items included in the tenancy. It forms part of the legally binding contract between the tenant and the landlord.	£150 + VAT	£180
SECURITY DEPOSIT REGISTRATION.	£25 + VAT	£30
RENEWAL FEE	£100 + VAT	£120
CHECK OUT FEE	£75.00 + VAT	£90
ARRANGING INITIAL GAS SAFETY CERTIFICATE	FREE OF CHARGE	FREE OF CHARGE
ARRANGING SUBSEQUENT GAS SAFETY CERTIFICATES -Nicholas Terry Sales & Lettings appoint a Gas Safe Engineer to do this and this fee covers arranging access and retaining the certificate. It does not include the cost of the certificate, which will be invoiced separately.	£20 + VAT	£24
ENERGY PERFORMANCE CERTIFICATE	£79 NO VAT	£79
COURT ATTENDANCE	£150 + VAT	£180
DISPUTE FEE	£100 + VAT	£120
SPECIFIC SITE VISIT	£50 + VAT	£60
RENT REVIEW FEE	£50 + VAT	£60

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ISSUE LETTER If the landlord requests us to write to the tenant(s). This is charged per letter	£25 + VAT	£30
PHONE CALL If the landlord requests us to phone the tenant(s). This is charged per telephone call	£25 + VAT	£30
OVERSEE/MANAGE PROPERTY REFURBISHMENT Whilst the property is empty if requested by the landlord to manage any refurbishment works. This will include arranging quotes, allowing access to contractors, liaising with contractors and landlord whilst works being carried out. Checking on progress and updating relevant parties.	10% + VAT of net cost	12% of net cost