

# RIVERHOMES<sup>20</sup>

## AGENCY FEES FOR LANDLORDS

### **Rent collection** **13.2% per annum (inc VAT)**

- Collect and remit the monthly rent received
- Pursue non-payment of rent and provide advice on rent arrears action
- Agree collection of any shortfall and payment method
- Deduct commission and other works
- Provide Tenant with method of payment
- Deduct any pre-tenancy invoices
- Make any HMRC deduction and provide Tenant with the NRL8 (if relevant)

Minimum fee £1,200 (inc VAT)

### **Fully managed** **20.4% per annum (inc VAT)**

- Collect and remit the monthly rent received
- Pursue non-payment of rent and provide advice on rent arrears action
- Deduct commission and other works
- Advise all relevant utility providers of changes
- Undertake property visits approximately every 6 months and notify Landlord of the outcome
- Arrange routine repairs and instruct approved contractors (providing two quotes)
- Hold keys throughout the Tenancy term
- Make any HMRC deduction and provide Tenant with the NRL8 (if relevant)
- Negotiate with Landlord and Tenant any disbursement of the security deposit
- Return security deposit as agreed with Landlord and Tenant to relevant parties
- Remit any disputed amount to Deposit Protection Service for final adjudication
- Instruct contractors, obtain quotes, organise repairs/replacement/cost of any broken or missing items
- Landlords of managed properties do not pay arrangement fees for items such as the gas safety report, clean, check out, etc. But will pay an 'Overseeing fee' for larger scale refurbishment work.

Minimum fee £1,800 (inc VAT)

### **Other Services included at no extra cost**

- Agree the market rent and find a Tenant in accordance with the Landlord guidelines
- Advise on refurbishment
- Provide guidance on compliance with statutory provisions and letting consents
- Carry out accompanied viewings (as appropriate)
- Market the property and advertise on relevant portals
- Erect board outside property in accordance with Town and Country Planning Act 1990
- Advise on non-resident tax status and HMRC (if relevant)

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## AGENCY FEES FOR LANDLORDS (cont.)

### PRE-TENANCY FEES (ALL SERVICE LEVELS)

Arranging and facilitating statutory compliance (this is in addition to the costs of the item itself) if not provided on instruction or undertaken by the Landlord:

- Clean: Dependent on the number of bedrooms and/or size of the property and any outbuildings
- Energy Performance Certificate: from £150 (inc. VAT) per Tenancy depending on the size of the property
- Gas Safety Certificate: £110 (inc. VAT) per Tenancy, per annum
- Electrical Installation Condition Report (EICR): 1 bed £240, 2 bed £300, 3 bed £360, 4 bed £450, 5+ bed £540 (all inc. VAT) per Tenancy
- Portable Appliance Testing (PAT): £150 (inc. VAT) per Tenancy up to 10 items
- Legionella Risk Assessment: £200 (inc. VAT) per Tenancy
- Installing Smoke alarms and Carbon Monoxide: £60 each (inc. VAT) per Tenancy
- Testing Smoke alarms and Carbon Monoxide detectors on first day of the Tenancy: £30 (inc. VAT) per Tenancy
- Handling local authority licensing application: £1,800 (inc. VAT) per Tenancy
- Preparing a property for an HMO licensing application depending on the property: please ask us for a quote
- **Arrangement fees for the above works: £60 (inc. VAT) each (except HMOs)**

### START OF TENANCY FEES

- Set-up Fees: £600 (inc. VAT) per Tenancy. Fixed cost fee that covers a variety of works depending on the individual circumstances of each Tenancy, including but not limited to, Tenant and / or Guarantor references (Anti-Money Laundering and Identification checks, Right-to-Rent checks, financial credit checks, obtaining references from current or previous employers / Landlords and any other relevant information to assess affordability) as well as contract negotiation (amending and agreeing terms) and arranging the signing of the Tenancy Agreement and other relevant paperwork. Register Landlord and Tenant details and protect the security deposit with the Deposit Protection Service. Provide the Tenant(s) with the Deposit Certificate and Prescribed Information within 30 days of payment
- Inventory and check-in Fees: Dependant on the number of bedrooms and/or size of the property and any outbuildings plus £60 (inc. VAT) arrangement fee

### DURING TENANCY FEES

- Additional Property Visits: £90 (inc. VAT) per visit. Should the Landlord request property visits in addition to those within their existing Terms of Business, this covers the costs of attending the property
- Renewal Fees: £300 (inc. VAT) per Tenancy. Contract negotiation, amending and updating terms and arranging for the signing of a further Tenancy agreement

### END OF TENANCY FEES

- Check-out Fees: Dependant on the number of bedrooms and/or size of the property and any outbuildings + £60 (inc. VAT) arrangement fee.
- Tenancy Dispute Fee: £500 (inc. VAT) per Tenancy. The costs associated with the preparation of all evidence and submitting the case to the Tenancy deposit scheme as well as dealing with all correspondence relating to the dispute. This only applies where the agent has protected the deposit. No additional cost for managed properties
- Fees for the service of Legal Notices (Section 8 or Section 21): £120 (inc. VAT) per notice, £240 (inc. VAT) per Notice if hand delivered

## AGENCY FEES FOR LANDLORDS (cont.)


### FINANCIAL CHARGES

- Interest on Unpaid Commission: 3% above the Bank of England Base Rate from Due Date until paid.
- Submission of Non-Resident Landlords receipts to HMRC: £60 (inc. VAT) quarterly per Landlord. To remit and balance the financial Return to HMRC on both a quarterly and annual basis
- Copies of statements £12 (inc. VAT) per statement
- Fees for providing an Annual Income and Expenditure Schedule: £60 (inc. VAT) annually per Tenancy per Landlord

### OTHER FEES AND CHARGES

- Arrangement Fees for works and refurbishments over £2,000: 15 % of net cost (inc. VAT). Arranging access and assessing the costs with any contractors, ensuring work has been carried out in accordance with the Specification of Works and retaining any resulting warranty or guarantee
- Obtaining more than two contractor quotes: £60 (inc. VAT) per additional quote (Fully Managed service only)
- Vacant Property Management Fees: £120 (inc. VAT) per month, £60 (inc. VAT) per visit during this period. To cover the costs associated with managing the vacant property, settling bills on behalf of the Landlord, tending to maintenance issues, visiting the property to undertake visual checks on the inside and outside at a frequency mutually agreed with the Landlord

For Houseboats; 'Licensor' replaces the term 'Landlord', 'Licencee' replaces 'Tenant', 'Licence' replaces 'Tenancy' & 'Tenancy Agreement' and 'Licence Fee' replaces the term 'Rent'.

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**IF YOU HAVE ANY QUESTIONS ON OUR FEES, PLEASE ASK A MEMBER OF STAFF**