

Lettings Fees (Tenants)

In addition to paying the rent along with all associated utility bills and council tax, tenants will be required to pay the following: -

Reservation Deposit - Equivalent to one weeks' rent. This will need to be paid to Spencer James Residential by the tenant/s once an offer has been agreed, subject to contract. Spencer James will suspend marketing the property whilst references are taken and the Tenancy Agreement is prepared. Upon successful completion the Reservation Deposit can be offset against the first month's rental payment

Tenancy Deposit – Equivalent to five weeks' rent. The deposit will be protected (for Assured Shorthold Tenancies) and is held to protect the landlord against damage incurred during the tenancy by the tenants, which is considered to be over and above wear and tear.

Both the first months rent and Tenancy Deposit will need to be paid in cleared funds 24 hours prior to the move-in date.

Rent Arrears - Should tenants fail to pay their rent on time they will be incur a late payment fee of 3% above the Bank of England base rate of the agreed monthly rent. Lost keys and/or security devices – Should tenants lose keys or other devices which access secure areas or damage locks they will be responsible for meeting all associated costs of the relevant contractor concerned. Tenants will also be responsible for covering the costs of replacement devices where applicable and in extreme circumstances Spencer James Residential may apply an administration charge equivalent to no more than £15 per hour to cover their time in dealing with an emergency situation.

Changes to the tenancy – Should tenants wish to make specific changes to the terms of their Tenancy Agreement after the tenancy has commenced then any such request will need to be received in writing whereupon Spencer James Residential will discuss this with the landlord concerned. Subject to the amendments being approved Spencer James Residential will then make the relevant changes, issue new paperwork for signature and apply a charge of £50incVAT per amendment. Tenants will need to pay these charges once the landlord has formally agreed to the changes requested but prior to us completing all relevant paperwork.

Surrender of a tenancy – Should tenants request to end their fixed term early, we will need to receive such a request in writing whereupon we will discuss this with the landlord concerned. Should the landlord agree to an early release tenants must continue to pay their rent and related utilities until such time as alternative tenants moves into the property. Tenants will also be required to pay the reasonable costs incurred by the landlord to remarket the property, source suitable tenants and progress an application through to a successful move-in.

Spencer James Residential are members of Propertymark with which we hold Client Money Protection Insurance. Spencer James Residential are also members of The Property Ombudsman which is a redress scheme.