

Tenant Fees

Once you've found your new home and your offer has been accepted, we'll prepare the tenancy agreement and organise the logistics for your move in. Tenancy charges may vary depending on the agreement we have with the landlord, so it's best to ask the Philip James office dealing with your offer for a full breakdown of costs.

Deposit

A deposit payment equivalent to 5 weeks rent must be paid in cleared funds when you sign the tenancy agreement. Where applicable, Philip James will register the deposit monies with a deposit protection scheme on the landlords' behalf. Deposits are payable within 48 hours of your application fee being paid.

We reserve the right to request additional deposit funds under certain circumstances (for example if it has been agreed you can keep a pet in the property).

Application fee

An administration fee equivalent to half a calendar month's rent + vat will be payable upon your application being accepted.

For example, if your rent is £500 per calendar month, the application fee will be £300 inc. vat (£250+vat).

This fee covers:

- Credit checking and arrangement of guarantors (*if required*)
- Credit check with a professional referencing company
- Preparation of Assured Shorthold Tenancy Agreement
- Contacting previous landlords or agents for references
- Negotiating tenancy terms with the landlord
- Additional applicants fees per tenancy
- Contacting employers to get references
- Preparation of detailed inventory
- Professional inventory check out
- Pet disclaimer (*if required*)
- Right-to-rent check
- Securing of deposit

Check in and Check out

We do not charge tenants additional fees to check in or carry out an inventory. This is included in the application fee as detailed above.

We do not charge a fee to carry out an end of tenancy check out inspection. If deposit deductible works are required following your check out, an administration charge will be payable which will not exceed £180 including vat. This cost covers the arrangement of all necessary works with relevant contractors, inspections of work carried out, and associated administration.

Any outstanding charges at the end of tenancy will be deducted from deposit.

Changes to your tenancy

If you request to terminate your tenancy agreement prior to the tenancy end date, an administration fee of £456 including vat will be payable. Upon receipt of cleared funds of this payment, we will start advertising the property, arrange viewings of the property, until a new replacement tenant has been found to take over the tenancy.

You will remain liable for payment of pro-rata rent for the property paid in advance, until a new tenant is found.

Other administration fees may be applicable for other changes to your tenancy agreement. Please refer to the terms and conditions of your tenancy agreement for full details.

Renewal of your tenancy

The renewal fee is payable upon creation of the legally binding tenancy agreement for the tenancy renewal. Fees are discounted if they are paid at least 6 weeks in advance of the tenancy renewal start date. The fee is dependent on how many tenants are living in the property as follows:

- 1 tenant - £176 including vat (£132 if paid at least 2 months before the tenancy renewal date)
- 2 tenants - £216 including vat (£162 if paid at least 2 months before the tenancy renewal date)
- 3+ tenants - £272 including vat (£204 if paid at least 2 months before the tenancy renewal date)

Payment of rent

The first months rent is payable in cleared funds prior to the tenancy start date, all subsequent monthly rent payments are to be paid by standing order unless otherwise agreed. Failure to set up standing order resulting in the second rent payment not being received on time will incur an administration fee of £60 including vat.

An administration fee of £30 including vat per letter sent in relation to late payment of rent will be payable if rent is not paid on time, and will be chargeable on a weekly basis whilst the tenant owes rent arrears.

Taxation

If your landlord is resident overseas and you pay rent directly into their account, you will be responsible for applying the provisions of the HM revenue and customs non-resident landlords' scheme for taxing UK rental income.

Changes to fees

Philip James reserves the right to amend the schedule of fees and terms of business upon providing reasonable notice in writing.