

### Renting a property through Philip James

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.

**PHILIP JAMES DO NOT CHARGE TENANCY ADMINISTRATION OR AGENCY FEES TO TENANTS IN ORDER TO RENT A PROPERTY THROUGH US, IN LINE WITH THE TENANT FEES ACT 2019.**

### Part Holding Deposit

A holding deposit equivalent to 1 week worth of rent is payable upon your offer and pending application being accepted.

*For example, if your rent is £500 per calendar month, the holding deposit would be £115 (500 x 12 months, divided by 52 weeks in year, rounded down to the nearest £5.)*

### Referencing process

Once the holding deposit has been paid, we have 15 days to complete the referencing on all applicants and guarantors and give a decision on whether your application has been accepted in full or declined.

### Full Holding Deposit – which becomes the Insured Deposit once the tenancy has legally started

Once the referencing has been completed, the remainder of the holding deposit, which is equivalent to 5 weeks rent in total, must be paid. Where applicable, Philip James will register the deposit monies with a deposit protection scheme on the landlords' behalf.

### Check in and Check out

**PHILIP JAMES DO NOT CHARGE TENANCY ADMINISTRATION OR AGENCY FEES FOR EITHER OF THESE PROCESSES IN LINE WITH THE TENANT FEES ACT 2019.**

### Changes to your tenancy

If you request to terminate your tenancy agreement prior to the tenancy end date, an administration fee as standard of £780 including vat (£650 + vat) will be payable, this amount will never be more than the remaining rent due on the contract (For example, if there is only 2 months left on your contract and the rent is £300 a month then the fee will be amended). Upon receipt of cleared funds of this payment, we will start advertising the property, arrange viewings of the property, and confirm when a 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 tenancy has commenced.

If the property has not been let by the final month of your tenancy, the fee will be refunded to you and the tenancy will expire on the original tenancy end date.

### Renewal of your tenancy

**PHILIP JAMES DO NOT CHARGE TENANCY ADMINISTRATION OR AGENCY FEES TO TENANTS TO RENEW THEIR TENANCY, IN LINK WITH THE TENANT FEES ACT 2019.**

### Payment of rent

The first months' rent is payable in cleared funds prior to, or at least 1 hour before, the tenancy start date, all subsequent monthly rent payments are to be paid by standing order unless otherwise agreed.

For tenancies signed prior to 1<sup>st</sup> June 2019, an administration fee of £30 including vat is chargeable for every 7 days the rent is late.

For all tenancies signed from 1<sup>st</sup> June 2019 onwards, interest will be charged in line with the terms of your signed tenancy agreement and the Tenant fees Act 2019.

### Changes to fees

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