

TENANT FEES

When renting a property with Invisions Property there will be fees which are payable by a tenant, the fees will be different depending on the type of tenancy you enter in to whether that be and Assured Shorthold tenancy (AST) or not. The below shows the fees payable in both scenarios.

Fees to tenants - Assured Shorthold Tenancy (AST)

Before you move in:

Holding deposit (per tenancy) - Equivalent to one week's rent, this will reserve the property for fourteen days to allow the relevant paperwork and referencing (including Right to Rent) for the tenancy to be completed. It will be retained if you withdraw your application or fail the referencing process (which includes providing false/misleading information) or fail to complete the tenancy agreement.

Deposit (if the rent is under £50,000 per annum) - Equivalent to five weeks rent. This will be protected in the Tenancy Deposit Scheme and will be returned in accordance with the terms of your tenancy agreement. This covers damages or defaults on the part of the tenant during the tenancy.

Deposit (if the rent is between £50,000 and £100,000 per annum) - Equivalent to six weeks rent. This will be protected in the Tenancy Deposit Scheme and will be returned in accordance with the terms of your tenancy agreement. This covers damages or defaults on the part of the tenant during the tenancy.

During your tenancy:

Variation of contract (tenant's request) - £50 per agreed variation - To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

Change of sharer (tenant's request) - £50 per replacement tenant or any reasonable costs incurred if higher - To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

Early termination (tenant's request) - Should the tenant wish to leave their contract early, they shall be liable to the landlords costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

Other fees and charges (AST)

Unpaid rent - Interest will be charged at 3% above the Bank of England base rate for rent that is unpaid for 14 days or more, charged for each day that it is outstanding. Please Note: This will not be levied until the rent is more than 14 days in arrears.

Lost key(s) or other security device(s) - Tenants are liable for the actual cost of replacing any lost keys or other security devices. If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (inc. VAT) for the time taken replacing lost keys or other security devices.

Invisions Property are members of the Property Redress Scheme (Consumer Redress Scheme) and have Client Money protection with PropertyMark.

Fees to tenants - Fees for non-ASTs

Before you move in:

Holding deposit (per tenancy) - Equivalent to two weeks' rent, this will reserve the property allowing the relevant paperwork and referencing (including Right to Rent) for the tenancy to be completed.

Tenancy agreement fee (tenant's share) - £240. Contract negotiation (amending and agreeing terms) and arranging the tenancy agreement.

Reference fee - £50 per tenant. Processing the application and referencing.

Permitted occupant check fee - £25 per occupant over 18.

We must check every occupant over 18 has the legal right to rent in the UK.

Bank reference fee - Refer to your bank as charges may vary.

Guarantor fee - £50 per guarantor (if required). Processing the application and referencing.

Deposit - Equivalent to six weeks' rent (unless otherwise agreed). This will be protected in the Tenancy Deposit Scheme and will be returned in accordance with the terms of your tenancy agreement.

Pet deposit - Equivalent to two weeks' rent in addition to your deposit (as listed above, unless otherwise agreed) to cover the added risk of property damage.

Stamp duty - Due on tenancies where the rent amounts to over £125,000. For more information please refer to the HMRC.

During your tenancy:

Amendment fee - £500. Contract negotiation, amending terms and updating your tenancy agreement during your tenancy.

Arrears letter charge - £25. Fee per rent arrears letter sent.

Ending your tenancy:

Check out arrangement fee - £50. Covering Invisions Property's role in organising the checkout and, where applicable, preparing the Schedule of Dilapidations, liaising between you and your landlord and making recommendations.

Check out cost - Inventory company charge dependant on the size and content of the property. The landlord normally pays for the inventory and check in.

Other fees and charges:

Unpaid rent/returned payments - Interest at 4% above Bank of England base rate from date due.

Arrears letter charge - £20 per letter sent.

Professional cleaning - As per the charge of the cleaning company. The charge will be deducted from the deposit if this has not been carried out at the end of the tenancy. Only charged where professional cleaning is necessary to return the property to the same condition as at the start of the tenancy. Invisions Property do not make any additional charges for this.

If you have any questions on our fees, please ask a member of our lettings team.

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