

Summary Of Tenant Fees

When renting a Property through Curchods, there are two different types of Tenancy Agreements which can be created;

HOUSING ACT TENANCIES - ASSURED SHORTHOLD TENANCY (AST)

An AST is the most common type of tenancy if you rent from a private landlord or letting agent.

You usually have an AST if:

- You don't share any accommodation with your landlord and they live elsewhere
- The rent is less than £100,000 a year
- The tenant is an individual and is using the property as their main home

NON HOUSING ACT TENANCIES (COMMON LAW)

A tenancy would be created as a Common Law Tenancy if the rent is over £100,000 a year, or where it is not the tenant's main home.

Company tenancies are also a Common Law Tenancy.

A company let is when a company takes on a residential tenancy agreement as the tenant, rather than an individual. The tenancy will be in the company name. The company employee will live in the property as a named occupant.

FEES AND MONEY FOR AN ASSURED SHORTHOLD TENANCY (AST)	
Holding Deposit (per tenancy)	One week's rent. This is to reserve a Property. Note: This will be withheld if any relevant person withdraws from the tenancy, fails a Right-To-Rent check, provides significant or false/ misleading information, or fails to sign their tenancy agreement within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).
First Months Rent	Payable in advance of the Tenancy start date.
Security Deposit	5 week's rent should the rent be below £50,000 per annum or 6 week's rent if the total annual rent exceeds £50,000 per annum. Payable in advance of the Tenancy start date. Curchods are members of the TDS (Tenancy Deposit Scheme). Full details of this scheme along with further information on the protection of your money and where to seek redress can be found on the TDS website: https://www.tenancydepositscheme.com/
During the Tenancy	Monthly rent payments for the property to be paid by direct debit or standing order. In addition you will also remain liable for the following: <ul style="list-style-type: none"> • Utilities Bills (Gas, Electricity, Water and Telephone). Please advise your Landlord/Agent of any changes that you have made to the supply of gas/ electricity at the property. • Council Tax. • Television Licence. • Subscriptions to cable/satellite TV supplier and/or internet provider. • Contents Insurance for your belongings. Should any of the above costs be included in the rent then this will be reflected in your Tenancy Agreement.
At the end of the Tenancy	You will be required to leave the property in the same condition as when you moved in, subject to fair wear and tear. If the property was professionally cleaned at the start of your Tenancy, you will be required to clean the property to a professional standard at the end of your Tenancy.

FEES AND MONEY FOR A NON-HOUSING ACT TENANCY (COMMON LAW)	
Holding Deposit	One week's rent. This is to reserve a Property. Note: This will be withheld if any relevant person withdraws from the tenancy, fails a Right-To-Rent check, provides significant or false/ misleading information, or fails to sign their tenancy agreement within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).
First Month's Rent	Payable in advance of the Tenancy start date.
Security Deposit	Typically 6 to 8 weeks rent to be paid prior to the tenancy commencement subject to agreement.
During the Tenancy	<p>Monthly rent payments for the property to be paid by direct debit or standing order. In addition you will also remain liable for the following:</p> <ul style="list-style-type: none"> • Utilities Bills (Gas, Electricity, Water and Telephone). Please advise your Landlord/Agent of any changes that you have made to the supply of gas/ electricity at the property. • Council Tax. • Television Licence. • Subscriptions to cable/satellite TV supplier and/or internet provider. • Contents Insurance for your belongings. <p>Should any of the above costs be included in the rent then this will be reflected in your Tenancy Agreement.</p>
At the end of the Tenancy	You will be required to leave the property in the same condition as when you moved in, subject to fair wear and tear. If the property was professionally cleaned at the start of your Tenancy, you will be required to clean the property to a professional standard at the end of your Tenancy.
COSTS ASSOCIATED FOR BOTH ASSURED SHORTHOLD TENANCIES (AST) AND NON-HOUSING ACT TENANCIES (COMMON LAW)	
Late Payment Of Rent	Where the rent is overdue by 14 days or more, the Agent/Landlord reserves the right to charge interest at no more than an annual percentage rate of 3% above the Bank of England's base rate for each day that the payment is outstanding. The interest can be backdated to the first missed rent payment if the account is not settled within the 14 day period.
Loss / Replacement Of Keys / Security Devices	Should any key or security device need to be replaced during or at the end of the Tenancy, the Tenant is re-sponsible for all reasonable costs incurred by the Agent/ Landlord for a replacement key/security device.
Changes To The Tenancy Agreement	If you require an alteration to the contract after creation and your landlord agrees to the alteration, you will be charged £41.67 + VAT (£50 inclusive of VAT).
Change Of Sharer (Tenant's Request)	If you wish to change a Tenant on the Tenancy Agreement and the Landlord agrees to this, subject to referencing, you will be charged £41.67 + VAT (£50 inclusive of VAT).
Early Termination (Ending A Tenancy Early)	Should the Tenant wish to leave their contract early, they shall be liable to the Landlord's/Agents reasonable costs in re-letting the Property as well as all Rent due under the Tenancy until the start date of the replacement Tenancy (capped at no more than the maximum of rent outstanding on the Tenancy).
Stamp Duty Land Tax	Tax is payable on tenancies where the rent exceeds £125,000 per annum. For further information please make contact direct with Her Majesty's Revenue and Customs (HMRC)