

## **Assured Shorthold Tenancies agreed on or after 1<sup>st</sup> September 2019**

### **Tenancy Application payments and Information:**

All Letting and estate agents are required to comply with the Consumer Rights Act 2015 displaying the tenancy fees that are payable by a tenant.

### **Assured Shorthold Tenancies agreed on or after 1<sup>st</sup> September 2019**

Permitted payments from the tenant allowed under the Renting Homes (Fees Etc.) (Wales) Act 2019 are; rent, security deposit & holding deposit; and if included in the rent the payment of council tax, utilities, television licence and communication service.

### **Tenant charges:**

#### **Holding Deposit (per Tenancy); one week's rent. (Calculated using Welsh Government's preferred calculation method – one month's rent divided by 4.35)**

The Holding Deposit serves as a guarantee to the landlord that you are committed on entering a tenancy (subject to contract) on the property subject to I.D. checks, referencing and credit checks, we also require your most recent 3 months of bank statements.

The Holding Deposit will be withheld if any of the applicant(s) or guarantor(s) withdraw from the application to rent the property, either during the period before the tenancy start date as per the tenancy offer letter, or fails to take reasonable steps to enter a tenancy application or fails to complete the application process, or fails to sign the tenancy agreement before the tenancy start date, as agreed, as per the offer letter, or Fails to pay the first month's rent and security deposit with cleared funds before the tenancy start date, or provide false or misleading information, or omits information.

#### **Deposit; 5 weeks' rent equivalent. (Calculated using Welsh Government's preferred calculation method – one month's rent divided by 4.35, then multiplied by 5)**

#### **An additional pet deposit may be required.**

The Deposit serves to cover any breaches of the terms of the Tenancy Agreement.

### **Default Payments from the tenant permitted under the Renting Homes (Fees Etc.) (Wales) Act 2019:**

#### **Missed appointment default fee.**

(Managed properties only) Missed Appointment fees are to cover the costs incurred were appointments have been made with a tenant by a contractor or agent and the tenant subsequently refuses entry or the contractor or agent attend the property, but are not able to enter the rental property or access is refused. Tenants are liable for any pre-arranged missed appointments. Tenant will be liable for the Landlord's costs incurred.

#### **Replacement Keys; replacement of lost keys by the tenant requiring the agent to cut new keys and delivery of keys.**

If the loss results in lock(s) needing to be replaced, the cost of a locksmith, new lock(s) or other security device(s) or replacement of key(s) for the tenant, landlord any other persons requiring key(s) will be charged to the tenant. If extra costs are incurred there will be an hourly rate charge of **£20.00 plus VAT / £24.00 including VAT** for the time taken having additional keys cut. If the tenant or their representative cannot collect additional keys cut/held in the office, these will be taken to the property by a member of staff during office hours only; there will be a charge of **£20.00 plus VAT / £24.00 including VAT** plus **£1.00 plus VAT / £1.20 including VAT** per Mile travelling distance (as per Google search engine distance by Car) to the key cutter/Lettings Office and delivery of keys to property/office, and return.

#### **Late/non-payment of Rent;**

(Where The Home Rental Company collects the rent for the landlord) Limited to interest charged at **3.00%** above Bank of England base rate, when rent is more than 14 days late.

### **Early Termination costs;**

**£25.00 plus VAT / £30.00 including VAT** and a charge not exceeding the financial loss experienced by the landlord.

### **References/identification;**

We will take up references based on the details that you have supplied to us. These references will be passed to the landlord so that they can make a decision on granting a tenancy. You will need to provide photo ID in the form of a passport, UK or EU driving licence or another form of ID. Also, we require your most recent three months' worth of bank statements. Referencing will include a check against the credit file and public records of you, an Anti-Money Laundering check, confirmation of employment and salary details, confirmation of previous tenancy details. Once you are offered a property it is subject to the landlords' approval, credit checks and full referencing. Please see rent affordability calculator below before making your application.

### **Payment of Rent;**

The first instalment of rent must be paid in cleared funds before the tenancy start date. Thereafter rent is payable by Standing Order (unless agreed otherwise) to arrive on or before the due date as stated in the Tenancy Agreement. This means that the standing Order must be set up so that the funds leave your account three days before the rent is due. The full rent must be paid by a single Standing Order; if The Home Rental Company is managing your property we are unable to accept multiple Standing Orders.

### **Payment of Deposit;**

A deposit equivalent to 5 weeks' rent must be paid (as per the property details) in cleared funds three working days before the start date of the Tenancy Agreement start date, subject to contract. We will pay the 1 weeks holding deposit towards the balance. If the landlord is self-managing the property the deposit will be paid to the landlord, for the landlord to protect your deposit in a Government authorised scheme. If The Home Rental Company is managing the property, The Home Rental Company will register the deposit monies within a Government authorised scheme.

All deposit deductions must be agreed by both the Landlord and tenant upon the termination of the tenancy. The tenancy agreement entered into is between the landlord and the tenant, The Home Rental Company Limited is not responsible for any decisions made about deductions from the deposit which may fall into dispute

### **Guarantor;**

Sometimes we receive a reference report back from the referencing company with a conclusion of "Accept with Guarantor". This may not become apparent until your referencing (including references for any joint tenant(s)) has been completed. It is entirely up to your prospective landlord as to whether they want to proceed with or without a Guarantor. The reason that the referencing company would come to this conclusion is if they haven't been able to demonstrate enough income for the affordability required for your share of the rent, or if there is adverse credit on your credit file, or you are not registered at an address, having this measure in place allows the you to move into the property you want while providing comfort to the landlord that the rent will be paid should the worst happen. It is entirely up to your landlord if they want us to carry out similar financial and credit checks for guarantors, where a guarantor is required, they will need to complete an application form and provide photographic identification and proof of residence as we do for tenants.

### **Check in/check out;**

The Home Rental Company Limited will be instructed by the landlord as to what arrangements are to be made for the inventory and check-in and check-out.

### **Anti-money Laundering Regulations;**

The Home Rental Company Limited is subject to the Money Laundering Regulations 2007. As a result, we will need to ask you for suitable identification and will be unable to proceed with any work on your behalf if we are unable to obtain this from you.

### **Insurance;**

It is your responsibility to insure your own belongings throughout the tenancy.

## Telephone;

If a telephone line is provided at the property, it is your responsibility to open an account with the telephone company, if one is required. You will be liable for the cost of any calls and the line rental for the period of your tenancy.

## Taxation;

If you pay rent directly to your landlord and your landlord is living overseas, you will be responsible for applying the provisions of the HM Revenue and Customs Non-Resident landlord's scheme for taxing UK rental income. These provisions do not apply where you are paying the rent to The Home Rental Company Limited.

**Draft Tenancy Agreements can be made available on request.**

## Affordability calculator

Monthly Rent	Tenant Income	Guarantor Income	Monthly Rent	Tenant Income	Guarantor Income
£140	£4,200	£5,040	£1,020	£30,600	£36,720
£160	£4,800	£5,760	£1,040	£31,200	£37,440
£180	£5,400	£6,480	£1,060	£31,800	£38,160
<b>£200</b>	<b>£6,000</b>	<b>£7,200</b>	£1,080	£32,400	£38,880
£220	£6,600	£7,920	<b>£1,100</b>	<b>£33,000</b>	<b>£39,600</b>
£240	£7,200	£8,640	£1,120	£33,600	£40,320
£260	£7,800	£9,360	£1,140	£34,200	£41,040
£280	£8,400	£10,080	£1,160	£34,800	£41,760
<b>£300</b>	<b>£9,000</b>	<b>£10,800</b>	£1,180	£35,400	£42,480
£320	£9,600	£11,520	<b>£1,200</b>	<b>£36,000</b>	<b>£43,200</b>
£340	£10,200	£12,240	£1,220	£36,600	£43,920
£360	£10,800	£12,960	£1,240	£37,200	£44,640
£380	£11,400	£13,680	£1,260	£37,800	£45,360
<b>£400</b>	<b>£12,000</b>	<b>£14,400</b>	£1,280	£38,400	£46,080
£420	£12,600	£15,120	<b>£1,300</b>	<b>£39,000</b>	<b>£46,800</b>
£440	£13,200	£15,840	£1,320	£39,600	£47,520
£460	£13,800	£16,560	£1,340	£40,200	£48,240
£480	£14,400	£17,280	£1,360	£40,800	£48,960
<b>£500</b>	<b>£15,000</b>	<b>£18,000</b>	£1,380	£41,400	£49,680
£520	£15,600	£18,720	<b>£1,400</b>	<b>£42,000</b>	<b>£50,400</b>
£540	£16,200	£19,440	£1,420	£42,600	£51,120
£560	£16,800	£20,160	£1,440	£43,200	£51,840
£580	£17,400	£20,880	£1,460	£43,800	£52,560
<b>£600</b>	<b>£18,000</b>	<b>£21,600</b>	£1,480	£44,400	£53,280
£620	£18,600	£22,320	<b>£1,500</b>	<b>£45,000</b>	<b>£54,000</b>
£640	£19,200	£23,040	£1,520	£45,600	£54,720
£660	£19,800	£23,760	£1,540	£46,200	£55,440
£680	£20,400	£24,480	£1,560	£46,800	£56,160
<b>£700</b>	<b>£21,000</b>	<b>£25,200</b>	£1,580	£47,400	£56,880
£720	£21,600	£25,920	<b>£1,600</b>	<b>£48,000</b>	<b>£57,600</b>
£740	£22,200	£26,640	£1,620	£48,600	£58,320
£760	£22,800	£27,360	£1,640	£49,200	£59,040
£780	£23,400	£28,080	£1,660	£49,800	£59,760
<b>£800</b>	<b>£24,000</b>	<b>£28,800</b>	£1,680	£50,400	£60,480
£820	£24,600	£29,520	<b>£1,700</b>	<b>£51,000</b>	<b>£61,200</b>
£840	£25,200	£30,240	£1,720	£51,600	£61,920
£860	£25,800	£30,960	£1,740	£52,200	£62,640
£880	£26,400	£31,680	£1,760	£52,800	£63,360
<b>£900</b>	<b>£27,000</b>	<b>£32,400</b>	£1,780	£53,400	£64,080
£920	£27,600	£33,120	<b>£1,800</b>	<b>£54,000</b>	<b>£64,800</b>
£940	£28,200	£33,840	£1,820	£54,600	£65,520
£960	£28,800	£34,560	£1,840	£55,200	£66,240
£980	£29,400	£35,280	£1,860	£55,800	£66,960
<b>£1,000</b>	<b>£30,000</b>	<b>£36,000</b>	£1,880	£56,400	£67,680

## **Assured Shorthold Tenancies agreed before 1<sup>st</sup> September 2019**

### **Tenancy Application payments and Information:**

All Letting and estate agents are required to comply with the Consumer Rights Act 2015 displaying the tenancy fees that are payable by a tenant.

### **Tenant charges:**

#### **Check-out fee; £48.00 plus VAT / £57.60 including VAT**

The Tenant agrees that the sum of **£48.00 plus VAT / £57.60 including VAT** at the standard rate will be deducted from the Deposit if not previously paid by the Tenant, and paid to the Agent upon termination of the Tenancy to cover the cost of the check-out administration incurred by the Agent, if the Agent manages the Property.

#### **Addendum fee; £30.00 plus VAT / £36.00 including VAT**

Negotiation between landlord and tenant for consents or agreements e.g. landlord granting consents for: a pet, Pets, smokers, permitted occupants, painting, putting shelves up etc.

#### **Missed Appointments; £40.00 plus VAT / £48.00 including VAT**

(Managed properties only) Missed Appointment fees are to cover the costs incurred were appointments have been made with a tenant by the contractor or agent and the tenant subsequently refuses entry or the contractor or agent are not able to enter the rental property

#### **Late/non-payment of Rent; £25.00 plus VAT / £30.00 including VAT**

(Where The Home Rental Company collects the rent for the landlord) £25.00 plus VAT / £30.00 including VAT, Default fee; administration of breach of tenancy agreement of non-payment of rent in full and on time;

Interest is payable from the date on which the Rent was due until the date on which the rent is actually Paid: The interest rate will be 3% above the Bank of England Base Rate.

You will be charged each time a breach of tenancy agreement of non-payment of rent (in full and by the due date). a letter will be sent for non-payment of rent, this fee covers the cost of (but not limited to); telephone calls, follow up telephone calls, creation of a court file, administration charges to you, a copy of the late letter will be sent to Guarantor, if a Guarantor is in place, and liaise with landlord, and take the landlords instructions accordingly.

#### **Emergency/Out of hours call-out fees;**

(Where The Home Rental Company manages the property on behalf of the landlord) Fees incurred as a result of the agent or landlord arranging for someone to attend the property at the request of the tenant for a contractor, such as a locksmith, an emergency glazier or any other contractor outside office hours, when the problem had been caused by the tenant, his family or visitors to the property Outside office hours: **£50.00 plus VAT / £60.00 including VAT** per hour per hour or part thereof; Dealing with the matter, and liaising with landlord, colleagues and/or contractors.

#### **Early Termination costs;**

If the tenant wishes to terminate the fixed term Tenancy Agreement early, the Tenant will be liable to pay the Landlord's costs in re-letting the property and all the rent due under the terms of the tenancy agreement including all the utilities and Council Tax until the start date of the of a new tenancy when/if the property is re-let to similar tenant or tenants of a similar financial standing.

#### **References/identification;**

We will take up references based on the details that you have supplied to us. These references will be passed to the landlord so that they can make a decision on granting a tenancy. You will need to provide photo ID in the form of a passport, EU driving licence or another form of ID. Also, we require your most recent three months bank statements. Once you are offered a property it is subject to the landlords' approval, credit checks and full referencing.

### **Payment of Rent;**

The first instalment of rent must be paid in cleared funds before the tenancy start date. Thereafter rent is payable by Standing Order (unless agreed otherwise) to arrive on or before the due date as stated in the Tenancy Agreement. This means that the standing Order must be set up so that the funds leave your account three days before the rent is due. The full rent must be paid by a single Standing Order; we are unable to accept multiple Standing Orders.

### **Check in;**

The Home Rental Company Limited will be instructed by the landlord as to what arrangements are to be made for the inventory and check-in.

### **Anti-money Laundering Regulations;**

The Home Rental Company Limited is subject to the Money Laundering Regulations 2007. As a result, we will need to ask you for suitable identification and will be unable to proceed with any work on your behalf if we are unable to obtain this from you.

### **Insurance;**

It is your responsibility to insure your own belongings throughout the tenancy.

### **Telephone;**

If a telephone line is provided at the property, it is your responsibility to open an account with the telephone company, if one is required. You will be liable for the cost of any calls and the line rental for the period of your tenancy.

### **Taxation;**

If you pay rent directly to your landlord and your landlord is living overseas, you will be responsible for applying the provisions of the HM Revenue and Customs Non-Resident landlord's scheme for taxing UK rental income. These provisions do not apply where you are paying the rent to The Home Rental Company Limited.

## **Non-Assured Shorthold Tenancies**

### **Tenant Application payments and Information:**

These payments apply if a property is let to a Company or the property is not used as a main or primary home.

Cost (inclusive of VAT) Net (exclusive of VAT).

All Letting and estate agents are required to comply with the Consumer Rights Act 2015 displaying the tenancy fees that are payable by a tenant.

### **Tenant charges:**

#### **Holding Deposit (per Letting Agreement); £200.00**

#### **Company Let Application fee: £300.00 plus VAT / £360.00 including VAT**

Company Let Application fee **£300.00 plus VAT / £360.00 including VAT** to cover the cost of the check-out administration incurred by the Agent, if the Agent manages the Property.

Informing the landlord of an offer to rent the property from the tenant,

Negotiation of terms of letting between tenant and landlord,

Confirming your offer to rent the property in writing,

Drafting and creation of a legally binding letting agreement

Processing the application, associated paperwork and referencing,

Obtaining reference from current or previous employers/ landlords and any other relevant information to assess affordability)

Financial checks credits

### **Letting Application fee: £100.00 plus VAT / £120.00**

Individual application fee **£100.00 plus VAT / £120.00 including VAT** to cover the cost of the check-out administration incurred by the Agent, if the Agent manages the Property.

Informing the landlord of an offer to rent the property from the tenant,  
Negotiation of terms of letting between tenant and landlord,  
Confirming your offer to rent the property in writing,  
Drafting and creation of a legally binding letting agreement

### **Individual Application fee: £25.00 plus VAT / £300.00 including VAT per person**

Individual application fee **£25.00 plus VAT / £30.00 including VAT** to cover the cost of the check-out administration

Processing the application, associated paperwork and referencing,  
Obtaining reference from current or previous employers/ landlords and any other relevant information to assess affordability)  
Financial checks credits

### **Guarantor fee: £60.00 plus VAT / £72.00 including VAT**

**Guarantor Fee: £60.00 plus Vat; £72.00 including VAT (if required)**

Negotiation of terms of tenancy between tenant and Guarantor.  
Preparing a legally binding Deed of Guarantee or guarantor agreement as part of the Letting Agreement with a Guarantor.

### **Check-out fee; £48.00 plus VAT / £57.60 including VAT**

Check-out fee **£48.00 plus VAT / £57.60 including VAT** to cover the cost of the check-out administration incurred by the Agent, if the Agent manages the Property.

### **Addendum fee; £30.00 plus VAT / £36.00 including VAT**

Negotiation between landlord and tenant for consents or agreements e.g. landlord granting consents for: a pet, Pets, smokers, permitted occupants, painting, putting shelves up etc.

### **Missed Appointments; £40.00 plus VAT / £48.00 including VAT**

(Managed properties only) Missed Appointment fees are to cover the costs incurred were appointments have been made with a tenant by the contractor or agent and the tenant subsequently refuses entry or the contractor or agent are not able to enter the rental property

### **Change utility company without informing Agent; £20.00 plus VAT / £24.00 including VAT**

If tenants breach letting agreement 'To inform the Landlord or the Agent within a reasonable time of a utility being transferred to a new supplier. Agent will charge a fee of £24.00incl. VAT or £20.00 plus VAT to cover the costs incurred in finding the new supplier.

### **Replacement Keys; replacement of lost keys by the tenant requiring the agent to cut new keys and delivery of keys,**

(Managed properties only) Cost of cutting a set of new keys, or spare set being collected from branch by Agent (if the office is closed) and delivered and provided to the tenant.

£50.00 per hour or part thereof, excluding VAT / £60.00 per hour including VAT, travelling time to the key cutter/Lettings Office and delivery of keys, and return.

£1.20 per Mile plus Vat travelling distance (as per Google search engine distance by Car) to the key cutter/Lettings Office and delivery of keys, and return.

Please note there is no charge if the keys are collected from the office during office hours excluding Bank Holidays and weekends. A refundable cash deposit will be charged and refunded when the office set of keys are returned.

If the loss results in locks needing to be replaced, the cost 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 £24 (incl. VAT) for the time taken having additional keys cut. If the tenant or their representative cannot collect additional keys cut/held in the office, these will be taken to the property by a member of staff during office hours only; there will be a charge of £24 (incl. VAT) plus £1.20 per Mile plus Vat travelling distance (as per Google search engine distance by Car) to the key cutter/Lettings Office and delivery of keys, and return.

### **Avoidable or purposeful damage to property,**

Damage to a property caused by neglect or careless or wilful behaviour by the tenant or his family or visitors to the property.

Outside office hours: £50.00 per hour or part thereof, excluding Vat / £60.00 per hour including Vat; Dealing with the matter, and liaising with landlord, colleagues and/or contractors

During office hours: £20.00 per hour or part thereof, excluding Vat / £24.00 per hour including Vat; Dealing with the matter, and liaising with landlord, colleagues and/or contractors

### **Late/non-payment of Rent;**

(Where The Home Rental Company collects the rent for the landlord) £30.00 including Vat; £25.00 plus Vat, Default fee; administration of breach of tenancy agreement of non-payment of rent in full and on time;

Interest is payable from the date on which the Rent was due until the date on which the rent is actually

Paid: The interest rate will be 3% above the Bank of England Base Rate.

You will be charged each time a breach of tenancy agreement of non-payment of rent (in full and by the due date). a letter will be sent for non-payment of rent, this fee covers the cost of (but not limited to); telephone calls, follow up telephone calls, creation of a court file, administration charges to you, a copy of the late letter will be sent to Guarantor, if a Guarantor is in place, and liaise with landlord, and take the landlords instructions accordingly.

### **Early Termination costs;**

If the tenant wishes to terminate the fixed term letting agreement early, the Tenant will be liable to pay the Landlord's costs in re-letting the property and all the rent due under the terms of the letting agreement including all the utilities and Council Tax until the start date of the of a new tenancy when/if the property is re-let to similar tenant or tenants of a similar financial standing.

### **References/identification;**

We will take up references based on the details that you have supplied to us. These references will be passed to the landlord so that they can make a decision on granting a tenancy. You will need to provide photo ID in the form of a passport, EU driving licence or another form of ID. Also, we require your most recent three months bank statements. Once you are offered a property it is subject to the landlords' approval, credit checks and full referencing.

### **Payment of Rent;**

The first instalment of rent must be paid in cleared funds before the tenancy start date. Thereafter rent is payable by Standing Order (unless agreed otherwise) to arrive on or before the due date as stated in the Tenancy Agreement. This means that the standing Order must be set up so that the funds leave your account three days before the rent is due. The full rent must be paid by a single Standing Order; we are unable to accept multiple Standing Orders.

### **Payment of Deposit;**

A deposit equivalent to 5 weeks' rent must be paid (as per the property details) in cleared funds three working days before the start date of the Tenancy Agreement start date, subject to contract. If the landlord is self-managing the property the deposit will be paid to the landlord. If The Home Rental Company is managing the property, The Home Rental Company will hold the Deposit in the Client account.

All deposit deductions must be agreed by both the Landlord and tenant upon the termination of the tenancy. The letting agreement entered into is between the landlord and the tenant, The Home Rental Company Limited is not responsible for any decisions made about deductions from the deposit which may fall into dispute

### **Check in;**

The Home Rental Company Limited will be instructed by the landlord as to what arrangements are to be made for the inventory and check-in.

**Anti-money Laundering Regulations;**

The Home Rental Company Limited is subject to the Money Laundering Regulations 2007. As a result, we will need to ask you for suitable identification and will be unable to proceed with any work on your behalf if we are unable to obtain this from you.

**Insurance;**

It is your responsibility to insure your own belongings throughout the tenancy.

**Telephone;**

If a telephone line is provided at the property, it is your responsibility to open an account with the telephone company, if one is required. You will be liable for the cost of any calls and the line rental for the period of your tenancy.

**Taxation;**

If you pay rent directly to your landlord and your landlord is living overseas, you will be responsible for applying the provisions of the HM Revenue and Customs Non-Resident landlord's scheme for taxing UK rental income. These provisions do not apply where you are paying the rent to The Home Rental Company Limited.

Ref; 2.6: 22.10.2019