

# TENANT FEES

Century 21 Sutton Coldfield



## **Fees we may charge tenants in connection with a tenancy agreement are:**

### **Rent**

This is an amount of rent agreed with the tenant when agreeing to let the property.

### **A refundable tenancy deposit**

If we request a deposit from a tenant for a property this is a tenancy deposit used as security for the performance of any obligations, or the discharge of any liability arising under or in connection with the tenancy. For example, in case of any damage or unpaid rent or bills at the end of the tenancy. We will not ask for a deposit which is more than five weeks rent.

### **A refundable holding deposit (capped at no more than one weeks rent)**

We will ask tenants to pay a holding deposit to help demonstrate a commitment to rent the property whilst referencing checks take place. This is capped at one week of the total rent for that property. A refund will be issued if a tenant later enters into a tenancy agreement, the landlord decided not to rent the property, an agreement is not reached before the 'deadline for agreement' (this deadline will be determined on the holding deposit form). We will retain the deposit if the tenant provided false or misleading information which affects our decision to rent the property (i.e. calls into question their suitability as a tenant, this can include their behavior in providing the false or misleading information), they fail a right to rent check, withdraw from the proposed agreement or fail to take steps to enter an agreement (i.e. responding to reasonable requests for information required relating to the agreement) when the landlord and/or agent has done so.

### **Default fees (for late payment of rent and replacement of a lost key where required under a tenancy agreement)**

We may charge a tenant a default fee where this has been written within the tenancy agreement and this is for a late payment of rent (which is more than 14 days overdue) or a lost key device giving access to the housing. The fee is capped a 3% above the Bank of England's annual percentage rate for each day.

### **Changes to the tenancy (capped at £50 or reasonable costs if higher)**

Where a tenant requests a change to the agreement (e.g. a change of sharer or permission to keep pets on the property) we may charge a fee up to £50 for the work involved in amending the agreement and or any reasonable variation we have had to make to the tenancy as a result of a request by a tenant.

### **Early termination (capped at the landlord's loss or agents reasonable incurred costs)**

If a tenant requests to leave before the end of the tenancy agreement, we are entitled to charge an early termination fee. The fee won't exceed the financial loss that a landlord has suffered in permitting, or reasonable costs that have been incurred by the agent in arranging for, the tenant to leave early. We will not charge any more than the rent we would have received before the tenancy reaches its end.

### **Council tax, utility and communication services**

Tenants are responsible for paying bills in accordance with the tenancy agreement, which could include the council tax, utility payments (gas, electricity, water) and communication services (broadband, TV, phone).

**We are completely transparent about our fees. if you have any questions or uncertainly, please feel free to contact us for more information.**