



LETTINGS COST AND CHARGES TO TENANT/S

For all Assured Shorthold tenancies 'AST', tenancies of student accommodation and licences to occupy housing in the private rented sector in England

When renting a property, you will need to take into consideration the lettings cost and charges when you make an offer.

Holding Deposit: You will be required to pay a holding deposit equivalent to one week's rent in order to take the property off the market. The week's deposit could be taken as part of your first month's rent or used as part of your Deposit (to be mutually agreed). Please note further below, important information on **Holding Deposit**.

Security Deposit: This is usually equivalent of 5 weeks (if your annual rent is less than £50,000 per annum) or 6 weeks' rent (if your rent is equal to or greater than £50,000 per annum), payable prior to the commencement of your tenancy to cover the added risk of property damage that is beyond fair wear and tear. This deposit will be protected in a Government-authorized scheme and may be returned at the end of the tenancy.

Advance Rent: Rent is usually payable in advance for each tenancy. You will therefore need to pay the **first month's rent prior to the commencement of your tenancy.**

Other fees and Charges to consider:

F.W. Gapp do not charge any Application fees, Tenancy set up costs, Referencing of tenants, Contract negotiation, Inventory or tenancy renewal fees.

Tenants may be charged for the following;

- Payments in the event of a default at an interest rate of 3% per annum above the Bank of England base rate,
- Payment of £48 including VAT (£40 + VAT) on variation, assignment or novation of a tenancy (this is for managed properties and/or where we collect rent).
- Payments in respect of Council Tax,
- Payments for own utilities (electricity, gas or other fuel, water or sewage),
- Payments for a television licence,
- Communication services (telephone other than a mobile telephone; the internet; cable television, satellite television),
- Payment of £48 Including VAT (£40 + VAT) for not keeping to a pre booked and mutually agreed appointment made by the Landlord or his agent for the Inventory Check-Out at the end of the Tenancy, unless it is agreed that you will not attend.

Should you have any questions, please do not hesitate to contact our lettings team on: 0207 243 0964 or e-mail us on lettings@fwgapp.co

HOLDING DEPOSIT

Holding Deposit / Good Faith Deposit will be equivalent to **one week's rent**.

You may lose your holding deposit if;

- You provide false or misleading information
- You fail a Right to Rent Check
- You withdraw your offer for the property (unless the landlord has acted in such a way that **the tenant couldn't reasonably be expected to wish to proceed with the tenancy**); or
- You fail to take all reasonable steps to enter into a tenancy agreement within an agreed date

If the Landlord or we (as the Landlord's Managing Agent, where applicable) decide not to continue with your tenancy subject to contract and subject to referencing, we will let you know the reason why, in writing, within 7 days of either deciding not to go ahead or the deadline for agreement, whichever is soonest.