

HOLDING DEPOSIT

- Equivalent to one week's rent per tenancy (annual rent amount divided by 52)
- The property will be reserved on payment of the Holding Deposit
- The Deadline for Agreement is 15 calendar days after the Holding Deposit is paid unless an "extension" date is agreed in writing by the tenant

The Holding Deposit will be refunded to the tenant within 7 days:-

- (i) from when the parties enter into the tenancy agreement unless the tenant has agreed in writing for the Holding Deposit to be put towards the balance of monies payable
- (ii) if the landlord withdraws
- (iii) if an agreement is not reached before the Deadline for Agreement or the agreed extended date and the tenant is not at fault, or
- (iv) if the landlord or the agent breaches the fee ban or acts in a way that it would be unreasonable to expect the tenant to enter into a tenancy agreement (i.e. unfair terms, harassment etc)

The Agent can retain the Holding Deposit only if:

- (i) the tenant withdraws their application
- (ii) the tenant doesn't take reasonable steps to enter into the tenancy
- (iii) the tenant fails a Right to Rent check
- (iv) the tenant provides false or misleading information which materially affects their suitability to rent the property

RENT

- The amount which will be contractually payable to rent the property at regular specified intervals.

SECURITY DEPOSIT

- Equivalent to five weeks' rent per tenancy if rent is less than £50,000 per year
- Equivalent to six weeks' rent per tenancy if rent is more than £50,000 per year
- The Security Deposit can be used to cover damages or defaults on the part of the tenant during the tenancy
- Interest is payable by the tenant on late rent at the rate of 3% above the Bank of England Base Rate in relation to each day after the due date for which the rent is unpaid but not to be levied until the rent is more than 14 days in arrears

UTILITIES & COUNCIL TAX

- Gas, electricity, fuel, water or sewage, communication services, television licence, Green Deal charge (if any) and council tax

LOST KEY / ACCESS OR SECURITY DEVICE

- The cost of replacement including the cost of replacement of the locks (if applicable)

VARIATION OF CONTRACT

- £50 (including VAT) per agreed variation at the tenant's request to include the cost of the preparation and execution of new documentation
- £50 (including VAT) per agreed replacement tenant at the tenant's request to include the cost of Right to Rent checks, deposit registration and the preparation and execution of new legal documents
- £50 (including VAT) per agreed variation at the tenant's request to keep a pet at the property

EARLY TERMINATION

- If the tenant wishes to leave the contract early and there is no break clause, the tenant shall pay the rent until the start date of any replacement tenancy together with the landlord's re-letting costs. Such costs to be no more than the maximum amount of rent outstanding on the tenancy.

We are members of The Property Redress Scheme (Membership Number: PRS045214)