

At City Quays, we are upfront about the charges we apply, and set out our terms and conditions of business clearly that landlords know exactly what they are paying for. The fees and expenses you pay as a landlord will depend heavily on the type of property you are letting, but we have provided a breakdown of the fixed charges to give you an idea of what to expect.

The levels of letting service offered are as follows:

Let Only Tenant Find

8.4% of rent (inc VAT)

- Collect and remit initial months' rent received
- Agree collection of any shortfall and payment method
- Provide tenant with method of payment
- Deduct any pre-tenancy invoices
- Make any HMRC deduction and provide tenant with the NRL8 (if relevant)

Let with Rent Collection

10% of rent (inc VAT)

- Collect and remit the monthly rent received
- Deduct commission and other works
- Pursue non-payment of rent and provide advice on rent arrears actions
- Make any HMRC deduction and provide tenant with the NRL8 (if relevant)

Fully Managed

12% of rent (inc VAT)

- Collect and remit the monthly rent received
- Pursue non-payment of rent and provide advice on rent arrears actions
- Deduct commission and other works
- Advise all relevant utility providers of changes
- Undertake two inspection visits per annum and notify landlord of the outcome
- Arrange routine repairs and instruct approved contractors (providing two quotes)
- Hold keys throughout the tenancy term
- Make any HMRC deduction and provide tenant with the NRL8 (if relevant)

ADDITIONAL NON-OPTIONAL FEES AND CHARGES (IRRESPECTIVE OF LEVEL OF SERVICE)

Set Up Fee (Landlords Share):

£250.00 (inc VAT)

- Agree the market rent and find a tenant in accordance with the landlord guidelines;
- Advise on refurbishment
- Provide guidance on compliance with statutory provisions and letting consents
- Carry out accompanied viewings (as appropriate)
- Market the property and advertise on relevant portals
- Erect board outside property in accordance with Town and Country Planning Act 1990
- Advise on non-resident tax status and HMRC (if relevant)

Inventory Fee (landlords share)

See attached Schedule

Dependent on the number of bedrooms and/or size of the property and outbuildings

1 Bedroom Property	£168.00 (inc VAT)
2 Bedroom Property	£192.00 (inc VAT)
3 Bedroom Property	£325.00 (inc VAT)
4 Bedroom Property	£420.00 (inc VAT)
5 Bedroom Property	£500.00 (inc VAT)

Deposit Registration Fee:

£35.00 (inc VAT)

- Register landlord and tenant details and protect the security deposit with a Government-
authorised Scheme
- Provide the tenant(s) with the Deposit Certificate and Prescribed Information within 30 days
of start of tenancy

Additional property visits:

£35.00 (inc VAT)

- To attend for specific requests such as neighbour disputes; more visits are required to
monitor the tenancy; or any maintenance-linked visit

Submission of non-resident landlords receipts to HMRC

**£60.00 (inc VAT)
Quarterly**

- To remit and balance the financial return to HMRC quarterly – and respond to any specific
query relating to the return from the landlord or HMRC

Arrangement Fee for works over £25.00

- Arranging access and assessing costs with contractor;
- Ensuring work has been carried out in accordance with the specification of works
- Retaining any warranty or guarantee as a result of any works

Arrangement fee for refurbishments over £40.00

- Arranging access and assessing costs with contractor;
- Ensuring work has been carried out in accordance with the specification of works
- Retaining any warranty or guarantee as a result of any works

Obtaining more than two contractors quotes **£50.00 (inc VAT) per quote**

Rent Review Fee **£100.00 (inc VAT)**

- Review rent in accordance with current prevailing market condition and advise the landlord
- Negotiate with tenant
- Direct tenant to make payment change as appropriate
- Update the tenancy agreement
- Serve Section 13 Notice if tenancy is on a rolling monthly basis

Renewal Fee (landlords share) **£500.00 (inc VAT)**

- Contract negotiation, amending and updating terms and arranging a further tenancy and agreement

Checkout Fee (landlords share) **£250.00 (inc VAT)**

- Agree with tenant check out date and time appointment
- Instruct inventory provider to attend
- Negotiate with landlord and tenant any disbursement of the security deposit
- Return deposit as agreed with landlord and tenant to relevant parties
- Remit any disputed amount to Scheme for final adjudication
- Unprotect security deposit
- Instruct contractors; obtain quotes; organise repairs /replacement/cost of any broken or missing items

Court Attendance **£35.00 (inc VAT) per hour**

IF YOU HAVE ANY QUESTIONS ON OUR FEES, PLEASE ASK A MEMBER OF TEAM