

List of Fees for Landlords

We offer 4 options to landlords when letting or managing residential property

1. A LETTING ONLY SERVICE
2. A LETTING and PROPERTY MANAGEMENT SERVICE
3. A LETTING and RENT COLLECTION SERVICE
4. A PROPERTY MANAGEMENT ONLY SERVICE

1. LETTING ONLY SERVICE

For our **Letting Only Service** there is one fee payable:- £500.00 plus VAT which is a total cost of £600.00

This service includes:-

- advising the landlord on the best rent attainable for the property and giving general advice relating to property letting,
- marketing the property, and listing it on the principal property search portals such as On-the-Market, and rightmove,
- giving feedback to the landlord about the progress of marketing and viewings,
- accompanying viewings, if required,
- finding and referencing a tenant acceptable to the landlord,
- dealing with tenancy applications, negotiating terms, seeking landlord's approval to proceed with the most suitable tenant,
- referencing the tenant taking up employer's and landlord's references as appropriate, and carrying out a credit check, up to a maximum of 2 referencing applications for each instruction with additional referencing applications being charged to the landlord at £50.00 inclusive,
- carrying out the Right to Rent checks on tenants on behalf of the landlord as required by The Immigration Act 2014,
- preparing and completing an Assured Tenancy Agreement to be approved by the landlord, arranging for the tenant to sign the agreement, and collecting the first month's rent in advance,
- collecting and registering a cash tenancy deposit with an approved tenancy deposit scheme or arranging a zero deposit guarantee as the tenant may require and as the landlord may approve,
- concluding the letting, preparing our fee account, deducting our letting fee from the first month's rent collected, crediting the balance of the rent to the landlord's bank account by BACS transfer, and sending the signed tenancy agreement to the landlord.

2. LETTING and PROPERTY MANAGEMENT SERVICE

For our **Letting and Property Management Service** there are two fees payable, a one off letting or set-up fee every time we successfully market the property to find a new tenant, and a monthly property management fee:-

- 1) our initial letting / set-up fee is £475.00 plus VAT which is a total cost of £570.00
- 2) our monthly management fee is 10% of the monthly rent received plus VAT which is 12% in total

The letting or set-up part of the service includes:-

- advising the landlord on the best rent attainable for the property and giving general advice relating to property letting,
- marketing the property, and listing it on the principal property search portals such as On-the-Market, and rightmove,
- giving feedback to the landlord about the progress of marketing and viewings,

- accompanying viewings, if required,
- finding and referencing a tenant acceptable to the landlord,
- dealing with tenancy applications, negotiating terms, seeking landlord's approval to proceed with the most suitable tenant,
- referencing the tenant taking up employer's and landlord's references as appropriate, and carrying out a credit check, up to a maximum of 2 referencing applications for each instruction with additional referencing applications being charged to the landlord at £50.00 inclusive,
- carrying out the Right to Rent checks on tenants on behalf of the landlord as required by The Immigration Act 2014,
- preparing and completing an Assured Tenancy Agreement to be approved by the landlord, arranging for the tenant to sign the agreement, and collecting the first month's rent in advance,
- collecting and registering a cash tenancy deposit with an approved tenancy deposit scheme or arranging a zero deposit guarantee as the tenant may require and as the landlord may approve,
- concluding the letting, preparing our fee account, deducting our letting fee and first month's management fee from the first month's rent collected, crediting the balance of the rent to the landlord's bank account by BACS transfer, and sending the signed tenancy agreement to the landlord.

Our management service includes:-

- writing to the local Council, local water authority, and the utility providers advising them of the change of occupancy, giving meter readings as appropriate,
- at the end of the tenancy we will repeat the procedure, giving the forwarding addresses for the previous tenants to settle final accounts,
- collecting the monthly rent due, preparing a monthly statement for the landlord showing the rent collected, the fees and charges including our monthly managing charges to be debited from the rent collected, and to send the rent balance to the landlord's bank account by BACS transfer, usually within one working day of the rent being received,
- chasing any late payments of rent by phone calls or emails, and advising the landlord as to courses of action to take if rents are not received, or are paid late,
- being responsible for the day-to-day management of the property, which may involve arranging for general repairs or maintenance to be carried out, subject to an agreed limit of expenditure beyond which consent to proceed will be required, except in the case of an emergency,
- carrying out mid tenancy term property inspection and thereafter carry out property visits on a regular basis for the duration of each tenancy,
- advising the landlord on serving statutory Notices, such as a Notice requiring Possession, and as we may consider appropriate, preparing and serving the Notices,
- carrying out an end of tenancy inspection, the Schedule of Condition & Inventory (when one has been compiled), to assess whether the property is, in our opinion, in a reasonable state of repair, subject to fair wear and tear, and if necessary, we will make deductions agreed with the tenant from any cash deposit paid to cover the tenant's share of the costs of dilapidations, or where there is a zero deposit guarantee in place, we will liaise with the landlord as the beneficiary of the policy and provide information to assist in making a claim under the guarantee,
- As may be agreed with either landlord or tenant, we will make arrangements for any cleaning or repairs to be carried out resulting from the end of one tenancy and in preparation for the start of the next tenancy,

3 LETTING and RENT COLLECTION SERVICE

For our **Letting and Rent Collection Service** there are two fees payable, a one off letting or set-up fee every time we successfully market the property to find a new tenant, and a monthly rent collection fee:-

- 1) our initial letting / set-up fee is £475.00 plus VAT which is a total cost of £570.00
- 2) our monthly rent collection fee is 5% of the monthly rent received plus VAT which is 6% in total.

The letting or set-up part of the service includes:-

- advising the landlord on the best rent attainable for the property and giving general advice relating to property letting,
- marketing the property, and listing it on the principal property search portals such as On-the-Market, and rightmove,
- giving feedback to the landlord about the progress of marketing and viewings,
- accompanying viewings, if required,
- finding and referencing a tenant acceptable to the landlord,

- dealing with tenancy applications, negotiating terms, seeking landlord's approval to proceed with the most suitable tenant,
- referencing the tenant taking up employer's and landlord's references as appropriate, and carrying out a credit check, up to a maximum of 2 referencing applications for each instruction with additional referencing applications being charged to the landlord at £50.00 inclusive,
- carrying out the Right to Rent checks on tenants on behalf of the landlord as required by The Immigration Act 2014,
- preparing and completing an Assured Tenancy Agreement to be approved by the landlord, arranging for the tenant to sign the agreement, and collecting the first month's rent in advance,
- collecting and registering a cash tenancy deposit with an approved tenancy deposit scheme or arranging a zero deposit guarantee as the tenant may require and as the landlord may approve,
- concluding the letting, preparing our fee account, deducting our letting fee from the first month's rent collected, crediting the balance of the rent to the landlord's bank account by BACS transfer, and sending the signed tenancy agreement to the landlord.

Our rent collection service includes:-

- collecting the monthly rent during the course of the tenancy, preparing a monthly statement for the landlord deducting our monthly rent collection fee from the rent collected, and sending the rent balance to the landlord's bank account by BACS transfer,
- chasing any late payments of rent by phone calls or emails, and advising the landlord as to courses of action to be taken if rents are not paid, or are paid late,

4 PROPERTY MANAGEMENT ONLY SERVICE

For our **Property Management Only Service** there is one fee payable:- 10% of the monthly rent received plus VAT which is 12% in total

Our management role includes:-

- at the end of the tenancy we will repeat the procedure, giving the forwarding addresses for the previous tenants to settle final accounts,
- collect the monthly rent due, prepare a monthly statement for the landlord showing the rent collected, fees and charges made, including our monthly managing charges, from the rent collected, sending the rent balance to the landlord's bank account by BACS transfer,
- chase any late payments of rent by phone calls or emails, advising the landlord as to courses action to take if rents aren't received, or are paid late,
- be responsible for the day to day management of the property, which may involve arranging for general repairs or maintenance to be carried out, subject to an agreed limit of expenditure.
- carrying out mid tenancy term property inspection and thereafter carry out property visits on a regular basis for the duration of each tenancy,
- advising the landlord on serving statutory Notices, such as a Notice requiring Possession, and preparing and serving the Notices,
- at the end of the tenancy, we will check the Schedule of Condition & Inventory (when one has been compiled), to assess whether the property is, in our opinion, in a reasonable state of repair, subject to fair wear and tear, and if necessary, we will make deductions agreed with the tenant from any cash deposit paid, to cover the tenant's share of the costs of dilapidations, or where there is a zero deposit guarantee we will liaise with and provide information for the beneficiary landlord if there is need to make a claim under the guarantee,
- if instructed to do so, we will make arrangements for any cleaning or repairs to be carried out,
- at the end of the tenancy, we write to the local Council, local water authority, and the utility providers advising them of the change of occupancy, giving meter readings as appropriate and giving the forwarding addresses for the previous tenants to settle final accounts.

Last updated 30/03/2023

We also offer the following additional services:-

Re-letting the Property to the existing tenant and preparing another fixed tenancy agreement, our administration fee is:- £150.00 plus VAT which is a total cost of £180.00

Carrying out additional Property Inspections in addition to the routine inspections agreed in our terms and conditions, or where the property is vacant and **caretaking visits** are required, the charge for each inspection is:- £50.00 plus VAT which is a total cost of £60.00

Schedule of Condition and Inventory We recommend that all landlords should have a written and photographic Schedule for every tenancy. We suggest the services of a professional inventory company. If you instruct us, we will arrange for an inventory clerk to attend the property, and upon receiving the document, we will provide the tenant with 2 hard copies, or pdf copies if the tenant prefers, asking the tenant to agree the schedule, adding comments as appropriate, and within a specified time period to send a signed copy to the landlord direct, or to us when we are managing the property.

Our charges for providing a Schedule of Condition and Inventory are as follows:-

a studio flat: £60.00 inc VAT unfurnished, and £72.00 inc VAT furnished ;

1 bedroom property: £96.00 inc VAT unfurnished,

2 bedroom property: £108.00 inc VAT unfurnished,

3 bedroom property: £120.00 inc VAT unfurnished,

4 bedroom property: £144.00 inc VAT unfurnished,

for furnished property, and for five bedroom properties and above, a quote can be provided.

Please note:-

Consumer Protection from Unfair Trading 2008:- We abide by current consumer protection legislation when dealing with clients and customers. We do not engage in any unfair practices such as: giving false or misleading information to consumers; hiding or failing to provide material information; exerting undue pressure on consumers; and not acting with the standard of care and skill that is in accordance with honest market practice and in good faith.

The Property Ombudsman:- We are a member of The Property Ombudsman Scheme (TPOS) and follow the TPOS Code of Practice. A copy of the Code of Practice and the Consumer Guide is available from us or from www.tpos.co.uk

Client Money Protection Scheme:- we subscribe to a Client Money Protection Scheme which provides compensation to landlords, tenants, and other clients should an agent misappropriate rent, deposits or other client funds. The scheme is arranged by Propertymark which is the organisation that combines the ARLA, NAEA, NAVA, ICBA, APIP and NFOPP Awarding Bodies into a single brand. Our client money protection certificate is available to see on the Glovers website, and a copy of it is attached to this document.

Anti Money Laundering measures:- We have in place procedures and controls, which are designed to forestall and prevent money laundering. If we suspect that a customer, client, or employee, is committing a money laundering offence as defined by the Proceeds of Crime Act 2002, we will in accordance with our legal responsibilities, disclose the suspicion to the National Criminal Intelligence Service.

General Data Protection Regulations 2018 (GDPR): - Our Privacy Notice reflects the changes introduced by the GDPR, and it sets out how we will collect and use your personal information and what your individual data protection and privacy rights are under the GDPR. Please view our **Privacy Notice** in full in the 'contact us' section of our website: glovers.uk.com In order to ensure our continued compliance with data protection and privacy laws, we may update the Privacy Policy from time to time.