

TERRA COTTA – TENANT LETTINGS FEES EXPLAINED

INITIAL DEPOSIT TO SECURE THE PROPERTY :

HOLDING DEPOSIT 50% OF THE MONTHLY RENT

(e.g. IF RENTAL IS AGREED AT £1200 PCM, THE HOLDING DEPOSIT WOULD BE £600)

N.B. THE HOLDING DEPOSIT IS NON-REFUNDABLE IF THE TENANT FAILS REFERENCING OR DECIDES NOT TO PROCEED (& IS PAID IN FULL TO THE LANDLORD LESS ANY COSTS INCURRED TO DATE) BUT FULLY REFUNDABLE IF THE LANDLORD DECLINES THE TENANCY FOR ANY REASON. THE HOLDING DEPOSIT IS DEDUCTED FROM THE BALANCE OF THE SECURITY DEPOSIT THAT IS DUE ON SIGNING OF THE TENANCY AGREEMENT.

OTHER CHARGES :

DUE ON SIGNING OF THE TENANCY AGREEMENT :

SECURITY DEPOSIT (USUALLY 1.5 MONTHS RENT OR 2 MONTHS WITH PETS)

DUE IN CLEARED FUNDS ON OR BEFORE THE START DATE :

RENT (USUALLY 1 MONTH IN ADVANCE)

REFERENCING FEE (per Tenant & or Guarantor Referenced) £75 + VAT = £90
(so for 2 Tenants & A Guarantor = £270)

ADMINISTRATION/TENANCY AGREEMENT FEE £100 + VAT = £120

CHECK-IN FEE (AMOUNT VARIES ACCORDING TO SIZE OF PROPERTY & WHETHER FURNISHED OR UNFURNISHED) – ESTIMATED FROM £72 - £222 (INCLUDING VAT)

OTHER POSSIBLE CHARGES :

ADMINISTRATION FEE EACH TIME TENANCY IS RENEWED £100 + VAT = £120

ADMINISTRATION FEE EACH TIME THE TENANCY IS AMENDED £100 + VAT = £120
(ONLY IF THE TENANT REQUESTS THE AMENDMENT)

TERRA COTTA ARE MEMBERS OF A CLIENT MONEY PROTECTION SCHEME

TERRA COTTA ARE MEMBERS OF THE PROPERTY OMBUDSMAN (A REDRESS SCHEME)