

# **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 AMOUNTS DUE ON THE START DATE (SHOWN BELOW) IF THE TENANCY PROCEEDS.

## **OTHER CHARGES (DUE IN CLEARED FUNDS BY THE START DATE) :**

RENT (USUALLY 1 MONTH IN ADVANCE)

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

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

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

## **OTHER POSSIBLE CHARGES :**

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

CHECK-OUT FEE (AMOUNT VARIES ACCORDING TO SIZE OF PROPERTY & WHETHER FURNISHED OR UNFURNISHED) – ESTIMATED FROM £72 - £222 (INCLUDING VAT)  
(due at the end of the Tenancy including any extended period)

**TERRA COTTA ARE MEMBERS OF A CLIENT MONEY PROTECTION SCHEME**

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