

## Tenant Information – including Tenant Fees

<b><u>Holding Deposit - One week's rent</u></b> - to reserve a property.	This will be refundable unless: the applicant withdraws from the tenancy, fails a Right-to-Rent check, provides materially false or misleading information, or fails to sign their tenancy agreement within 15 calendar days (or other deadline as mutually agreed in writing).
<b>Security Deposit<sup>1</sup> - Rent under £50,000 per year - Five weeks' rent<sup>2</sup></b>	This covers damages or defaults during the tenancy that will be refundable at the end of the tenancy.
<b>Security Deposit - Rent of £50,000 or over per year - Six weeks' rent</b>	This covers damages or defaults during the tenancy that will be refundable at the end of the tenancy.
<b><u>Late payment of rent</u></b>	Interest at 3% above the Bank of England Base Rate for late payment of rent (i.e. more than 14 days overdue) from the due date until paid.
<b><u>Lost Key(s) or other Security Device(s)</u></b>	Tenants will be liable for the actual cost of replacing lost keys or other security device <sup>3</sup> .
<b>Variation of Contract - (Tenant's Request)</b>	To cover the costs of taking landlord's instructions and preparation of new contract capped at £50.00 or reasonable costs if higher.
<b><u>Change of Sharer - (Tenant's Request)</u></b>	To cover the costs of taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration and preparation of new tenancy agreement capped at £50.00 (per replacement tenant or any reasonable costs incurred if higher)
<b><u>Early Termination - (Tenant's Request)</u></b>	The tenant shall be liable to the landlord's/agent's reasonable costs in re-letting the property including rent due until the start date of the replacement tenancy and/ or the reasonable costs to the landlord/agent (such as referencing and marketing costs).

- ✓ Terra Cotta register all security deposit with the Deposit Protection Service (DPS) – Membership No 1148177. Deposits are transferred to the DPS within 1 week of the commencement of a tenancy to an individual account.
- ✓ Terra Cotta is a member of the [Client Money Protection](#) scheme giving you the peace of mind that comes with this government approved protection.
- ✓ Terra Cotta are members of the government approved redress scheme – [the Property Ombudsman](#) that provides redress in the unlikely event of a dispute being unable to be resolved.

<sup>1</sup> [Deposit-Protection-Overview-For-Tenants.pdf \(computershare.com\)](#)

<sup>2</sup> Terra Cotta register and transfer all security deposits with the DPS (Deposit Protection Service – Membership No: 1148177) within a week of the commencement of the tenancy.