

TERRA COTTA – LANDLORD LETTINGS FEES EXPLAINED

FULL MANAGEMENT SERVICE – FROM 1ST JUNE 2019

TERRA COTTA COMMISSION (TO INTRODUCE A TENANT & FULLY MANAGE THE PROPERTY THEREAFTER) :

SOLE AGENCY

12% + VAT
(14.4% including VAT)

MULTI AGENCY

15% + VAT
(18% including VAT)

TERRA COTTA COMMISSION - TO FULLY MANAGE A PROPERTY WITH A TENANT ALREADY IN SITU :

5% + VAT (6% including VAT) subject to a minimum charge of £100 + VAT per month (minimum 6 months of Full Management required to entitle Landlord to free end of tenancy deposit release services)

OTHER FEES (ALL LANDLORDS) :

ADMINISTRATION/TENANCY AGREEMENT FEE £150 + VAT = £180
(to include agreeing terms, amendments & preparing the Tenancy Agreement)

REGISTRATION OF DEPOSIT TO DEPOSIT SCHEME £85 + VAT = £102
(No charge if Landlord Registers Deposit)

ADMINISTRATION FEE EACH TIME TENANCY IS RENEWED £150 + VAT = £180

REFERENCING (PER TENANT & GUARANTOR) £60 + VAT = £72

OTHER POSSIBLE UPFRONT COSTS TO CONSIDER :

EPC / GAS SAFETY CERTIFICATE / ELECTRICAL TESTING / PROFESSIONAL INVENTORY / CLEANING / CARPET CLEANING / – **DETAILS ON REQUEST**

ANY OTHER FEES ?

IF THE TENANT PURCHASES THE PROPERTY 1.25% + VAT = 1.5%
of the final sale price, including any fixtures & fittings) **LESS** any **COMMISSION** already charged by Terra Cotta during the tenancy

LATE PAYMENT FEES £70

If any commission due from the Landlord to Terra Cotta is outstanding more than 1 week after the due date, (or invoice issue date, whichever is the later), plus interest at base rate plus 8% for any invoices outstanding for 30 days or more

ADMINISTRATION FEE EACH TIME THE TENANCY IS AMENDED £40 + VAT = £48

(Only charged if the Landlord requests the amendment)

ADDITIONAL PROPERTY VISITS/INSPECTIONS (ON REQUEST) FROM £80 + VAT = £96

(Available on demand if more than the standard number of visits included within the Full Management Service are required)

ANY SINGLE MAINTENANCE ITEM EXCEEDING £500 10% OF TOTAL COST
payable immediately upon completion of works for arranging any individual item where the costs of that one item exceeds £500 (e.g. new bathroom or kitchen where additional time is required to arrange)

ALL TENANTS DEPOSITS ARE HELD AT THE DPS

TERRA COTTA ARE MEMBERS OF A CLIENT MONEY PROTECTION SCHEME

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