

# Compass Residential

## Tenants' Guide to Charges

Permitted Charges in accordance with the Tenant Fee Act 1<sup>st</sup> June 2019

Under the terms of the Tenant Fee Act if you enter into an ASSURED SHORTHOLD TENANCY, payments which may apply will be as follows:		
First month's rent	in advance	
Tenancy Deposit	5 or 6 weeks depending upon the rental amount	
Holding Deposit	Maximum one week's rent	
Early Termination when requested by the Tenant	A charge not exceeding the financial loss experienced by the landlord	
Utilities, communication services, TV license and council tax	As agreed with the provider	
Default charge for late payment of rent	Limited to interest charged at 3% above Bank of England base rate, when rent is more than 14 days late	
Default charge for replacement of loss of key/ security device	Equivalent to the cost incurred	
Changing the tenancy documents after the commencement of the tenancy	£50inc VAT	£41.67 excl. VAT

A Non Housing Act Tenancy is formed when of the following criteria is in place:		
<ul style="list-style-type: none"> <li>The annual rent exceeds £100,000</li> <li>The property is not used as a main or primary home</li> </ul>	<ul style="list-style-type: none"> <li>The property is occupied by an entity (Company let) rather an individual)</li> <li>There is a Resident Landlord</li> </ul>	
Under the terms of the Tenant Fee Act if you enter into a NON HOUSING ACT TENANCY, payments which may apply will be as follows:		
	Cost (inclusive of VAT)	Net (exclusive of VAT)
Check in Fee (checking you into the property and if available reviewing inventory)	£72	£41.67
Tenancy Agreement and Set up	£300	£250
Company Reference Fee (inc verification of details, credit check and Companies House check)	£175	£145.83
Individual Reference fee (per person)	£50	£41.67
Extensions Agreement Fee (negotiating and drafting extension to the fixed term)	£125	£104.17
Change of sharer	£300	£250
Arrears Fee	£30	£25
Pet Licence	£75	£62.50
If there are any guarantors for the tenancy		
Guarantor Referencing Fee (verification of details, credit check, employer and accountant reference if available)	£100	£83.33
Deed of guarantee (drafting Deed negotiating clauses and executing document)	£75	£62.50

Please note: The Initial Monies will be confirmed and must be paid by bank transfer. **WE DO NOT HAVE THE FACILITIES TO ACCEPT CASH AT THE BRANCH**

