

Landlord Fees

From June 2021



Reeds Rains

• Since 1868 •

Fully Managed Service

Fees vary depending on our 3 service levels (Fully Managed, Rent Collect or Tenant Find.)

		FEE	TOTAL inc VAT
The Set Up Fee includes agreeing the market rent and finding a tenant in accordance with the landlord's guidelines. This involves advertising the property with enhanced online marketing and professional photography package, erecting a board in accordance with the Town and Country Planning Act 1990 and then carrying out accompanied viewings as appropriate. It includes negotiation of the terms of the Tenancy, vetting the tenants for suitability for the Tenancy, and preparing the required paperwork for the Tenancy. The fee covers advising all utility providers of any tenancy changes. It also includes advising on refurbishment, providing guidance on compliance with statutory provisions and letting consents, providing notification of non-resident tax status and making an HMRC deduction, where applicable.	up to £800pcm	£150+VAT	£180
	from £801 to £1,500pcm	£250+VAT	£300
	£1,501pcm to £2,000pcm	£325+VAT	£390
	£2,001pcm to £2,500pcm	£400+VAT	£480
	£2,501pcm to £3,000pcm	£475+VAT	£570
	£3,000pcm and over	£550+VAT	£660
Monthly Fee (percentage of the monthly rent). This is a monthly commission calculated as a percentage of the monthly rent, for collecting and remitting the monthly rent received, deducting commission and other works, and supplying monthly statements. When necessary it includes the pursuance of non-payment of rent and providing advice on rent arrears actions. It includes 6-monthly property inspections, after which the landlord is advised of the outcome. The fee also covers the arranging of repairs, the holding of keys during the tenancy and the serving of any required notices.		15%+VAT	18%
Security Deposit Registration Fee. All tenants' deposits must be registered – by law – with a Government-authorised Scheme. This fee is for registering the landlord and tenant details and protecting the security deposit; then providing the tenant(s) with the Deposit Certificate and Prescribed Information within 30 days of the start of the tenancy. The scheme used by Reeds Rains is MyDeposits.		£60+VAT	£72
Annual Deposit Renewal Fee		£20+VAT	£24
Inventory Fee. It is important to have a thorough and detailed inventory which serves a number of vital functions, including providing a catalogue of the let property, an unbiased record of its condition and any items included in the tenancy. It forms part of the legally binding contract between the tenant and the landlord. Reeds Rains employs independent specialists to prepare inventories and as such the cost of the inventory is dependent upon the provider available in the locality of the property at the time required. The cost of the inventory varies depending on the number of bedrooms and outbuildings the property has.		See separate sheet for varying costs.	
Renewal Fee. If both parties agree that the tenant can stay for another term, this cost covers the contract negotiation, amending and updating the terms and arranging a further tenancy and agreement. The tenant also pays a share of this fee.		Included in monthly charge	
Check Out Fee This fee covers agreeing with the tenant(s) a check out date, arranging an appointment and instructing the inventory provider to attend. Where Reeds Rains has registered the deposit, the fee also covers negotiating with the landlord and tenant(s) any disbursement of the security deposit, unprotecting and returning the deposit to the agreed parties and remittance of any disputed amount to the Scheme for final adjudication. It includes instructing contractors, obtaining quotes, organising the repair/replacement of items as required.		£120+VAT	£144
Management Takeover Fee. This fee is to be charged for a take over management service from your current letting agent and will cover a check of the current Tenancy Agreement and a new one if required, a property visit, a smoke alarm check, a compliance check and transfer of the deposit.		£300+VAT	£360
Additional Property Visits. If a routine visit (over and above the two 6-monthly visits included in the monthly fee) is required - for example at the specific request of the landlord, or to resolve a neighbour dispute - a fee is charged.		£50+VAT	£60

Client Money Protection is supplied by Propertymark. Redress through the Property Ombudsman Scheme

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Gas Safety Inspection. The Gas Safety (Installation and Use) Regulations 1998 state that all rented properties with a gas supply must have a valid gas safety certificate at the commencement of and throughout the tenancy and must be tested for gas safety on an annual basis. Reeds Rains appoint a Gas Safe Engineer to do the inspection, which includes the testing of any carbon monoxide detectors and/or smoke alarms in the property. The fee also covers arranging access, retaining the certificate and forwarding it to the tenant.	£100+VAT	£120
Gas Safety Inspection and Boiler Service. Reeds Rains to arrange a Gas Safety Inspection as above plus a Gas Safe Engineer will assess the efficiency and safety of your boiler.	£175+VAT	£210
Electrical Installation Condition Report. Reeds Rains to appoint an NICEIC qualified engineer to conduct a basic safety and condition report of the electrical supply.	£185+VAT	£222
Quarterly Submission of Non-Resident Landlords to HMRC and Annual Submission of Non-Resident Landlord to HMRC. This fee is charged to remit and balance the financial return to HMRC quarterly, and respond to any specific query relating to the return from the landlord or HMRC. An annual submission is also required.	Included in monthly charge	
Contractor Commission. Reeds Rains reserves the right to make a commission charge to any contractor instructed by us on behalf of the landlord up to 14.4% (12%+VAT) of the net cost of the work. This is invoiced directly to the contractor.	12%+VAT	14.4%
Dispute fee. Post checkout if any proposed deductions of the security deposit are disputed by the tenant, this fee covers the dispute compiling the relevant documents to support the landlords position.	Included in monthly charge	
Non Routine Managed Service. Where we are required to provide non routine management services (including but no limited to, in the event of a fire, flood or subsidence at the property) you agree to pay us for our services which shall be charged at our hourly rate.	£15+VAT per hour	£17 per hour
Specific site visit. When a landlord requests a specific visit in order to assess maintenance requirement.	£50+VAT	£60
Additional Contractor Quote. If more than 2 quotes are required by the Landlord for maintenance works this fee is charged per additional quote required.	£25+VAT	£30
Rent Review Fee. We shall review the rent and where this results in a rent increase, the rent review fee applies.	£25+VAT	£30
Zero Deposit Guarantee. Where you have agreed the tenant may purchase a ZDG (Zero Deposit Guarantee) in place of a Security Deposit, there will be a deposit processing fee	£70+VAT	£84
Change Of Sharer Where there is a change of a sharer within the Property and we assist with the administration relating to the change of sharer	£250+VAT	£300
The following services are optional:		
EPC. To instruct a Domestic Energy Assessor to provide an Energy Performance Certificate.	£100+VAT	£120
Smoke/Carbon Monoxide Alarms. To arrange for an engineer to attend the property to check any smoke/carbon monoxide alarms present and/or to install any missing smoke/carbon monoxide alarms. The fee includes the installation of one smoke alarm or of one carbon monoxide alarm. The installation of any additional alarms that may be required are charged at £25+VAT (£30).	£60+VAT	£72
Smoke/Carbon Monoxide Alarms. Checking the alarms work on the first day of tenancy.	Included in monthly charge	
PAT Test. Reeds Rains to appoint an NICEIC qualified engineer to carry out PAT testing on up to 10 appliances. A charge of £3+VAT (£3.60) will apply to each additional appliance thereafter.	£75+VAT	£90
Withdrawal fee if the landlord withdraws before the tenancy has started.	Up to £83.33+VAT	Up to £100
Withdrawal fee if the landlord withdraws after the tenancy has started.	1 month's rent+VAT	1 month's rent+VAT

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Rent Collect Service

The mandatory fees charged for Reeds Rains' Rent Collect Service are set out below. The services provided in respect of these fees are as for our Fully Managed Service described above, unless otherwise stated.

		FEE	TOTAL inc VAT
Set Up Fee	up to £800pcm from £801 to £1,500pcm £1,501pcm to £2,000pcm £2,001pcm to £2,500pcm £2,501pcm to £3,000pcm £3,000pcm and over	£150+VAT £250+VAT £325+VAT £400+VAT £475+VAT £550+VAT	£180 £300 £390 £480 £570 £660
Monthly Management Fee (percentage of the monthly rent). This is a monthly commission calculated as a percentage of the monthly rent, for collecting and remitting the monthly rent received, deducting commission and other works, and supplying monthly statements. When necessary it includes the pursuance of non-payment of rent and providing advice on rent arrears actions. This fee covers advising all utility providers of any tenancy changes. Withdrawal fee if the landlord withdraws before the tenancy has started.		10%+VAT Up to £83.33+VAT	12% Up to £100
Withdrawal fee if the landlord withdraws after the tenancy has started.		1 calendar month's rent+VAT	1 calendar month's rent+VAT
Management Takeover Fee.		£300+VAT	£360
Zero Deposit Guarantee. Where you have agreed the tenant may purchase a ZDG (Zero Deposit Guarantee) in place of a Security Deposit, there will be a deposit processing fee		£70+VAT	£84
Change Of Sharer Where there is a change of a sharer within the Property and we assist with the administration relating to the change of sharer		£250+VAT	£300
The following services are optional and as described for the Fully Managed Service (unless otherwise stated):			
Gas Safety Inspection		£100+VAT	£120
Gas Safety Inspection and Boiler Service		£175+VAT	£210
Electrical Installation Condition Report		£185+VAT	£198
Inventory Fee		See separate sheet for varying costs.	
Security Deposit Registration Fee		£60+VAT	£72
Annual Deposit Renewal Fee		£20+VAT	£24
Check Out Fee (Landlord's Share)		See separate sheet for varying costs.	
Renewal Fee (Landlord's Share)		Included in monthly charge	
EPC		£100+VAT	£120
Rent Review Fee		£25+VAT	£30
Additional Right to Rent Check. Further Right to Rent Checks service payable when a repeat check is required during each tenancy for occupants with Time Limited Right to Rent.		£50+VAT	£60
Quarterly and Annual Submission of Non-Resident Landlord to HMRC. This fee is charged to remit and balance the financial return to HMRC quarterly, and respond to any specific query relating to the return from the landlord or HMRC. An annual submission is also required.		Included in monthly charge	
Smoke/Carbon Monoxide Alarms. Arranging the installation of the smoke and carbon monoxide alarms.		£60+VAT	£72
PAT Test		£75+VAT	£90
Notice Requiring Vacant Possession		£50+VAT	£60
Court Attendance. In the unfortunate event where Reeds Rains might need to represent you in court – for example if a tenant requires eviction – these fees apply. Expenses include travel, accommodation and parking if applicable.		£200+VAT inc expenses	£240 inc expenses
Dispute fee. Post checkout if any proposed deductions of the security deposit are disputed by the tenant, this fee covers the dispute compiling the relevant documents to support the landlords position		£200+VAT	£240
Change of Occupancy Right to Rent checks. We shall only commence right to rent checks on any new adult occupier where you instruct us to do so. We shall commence such checks promptly following receipt of their details. You agree to pay us the Right to Rent fee.		£50+VAT	£60

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Tenant Find Service

For Reeds Rains' Tenant Find Service there is a **Set Up Fee equal to 10%+VAT (12% Including VAT) of the tenancy term secured**. Some examples of these fees are as follows:

Set up Fee examples depending on monthly rent based on a 12 month tenancy (inclusive of VAT)

Rent per calendar month	£1,300	£1,733	£2,600	£3,467	£4,333		
Set up fee	£1,872	£2,496	£3,744	£4,992	£6,240		

The **Set Up Fee** includes agreeing the market rent and finding a tenant in accordance with the landlord's guidelines. This involves advertising the property with enhanced online marketing and professional photography package, erecting a board in accordance with the Town and Country Planning Act 1990 and then carrying out accompanied viewings as appropriate. It includes negotiation of the terms of, vetting the tenants for suitability for and preparing the required paperwork for the Tenancy. The fee covers advising all utility providers of any tenancy changes. Reeds Rains collects and remits the first month's rent received, deducting commission and other works, and supplies a statement.

Change of Sharer. Where there is a change of a sharer within the Property and we assist with the administration relating to the change of sharer	£70+VAT	£84
Zero Deposit Guarantee. Where you have agreed the tenant may purchase a ZDG (Zero Deposit Guarantee) in place of a Security Deposit, there will be a deposit	£250+VAT	£300

The following services are optional and as described for the Fully Managed Service (unless otherwise stated):

	FEE	TOTAL inc VAT
Gas Safety Inspection	£100+VAT	£120
Gas Safety Inspection and Boiler Service	£175+VAT	£210
Gas Safety Inspection and PAT Test	£125+VAT	£150
Electrical Installation Condition Report	£185+VAT	£222
Inventory Fee	See separate sheet for varying costs.	
Security Deposit Registration Fee	£60+VAT	£72
Annual Deposit Renewal Fee	£20+VAT	£24
Check Out Fee (Landlord's Share)	See separate sheet for varying costs.	
Renewal Fee (Landlord's Share)	£300+VAT	£360
Rent Review Fee. We shall review the rent and where this results in a rent increase, the rent review fee applies.	£25+VAT	£30
EPC	£100+VAT	£120
Smoke/Carbon Monoxide Alarms. Arranging the installation of the smoke and carbon monoxide alarms.	£60+VAT	£72
PAT Test	£75+VAT	£90
Notice Requiring Vacant Possession	£50+VAT	£60
Court Attendance. In the unfortunate event where Reeds Rains might need to represent you in court – for example if a tenant requires eviction – these fees apply. Expenses include travel, accommodation and parking if applicable.	£100+VAT inc expenses	£120 inc expenses
Dispute fee. Post checkout if any proposed deductions of the security deposit are disputed by the tenant, this fee covers the dispute compiling the relevant documents to support the landlords position.	£200+VAT	£240

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