



Reeds Rains

• Since 1868 •

LANDLORD FEES

Fees vary depending on which of our 3 service levels you choose (Fully Managed, Rent Collection or Tenant Find)

All fees quoted below are **inclusive of VAT**.

FULLY MANAGED SERVICE

Set Up Fee for rent up to £999 per calendar month	Equal to one month's rent
Set Up Fee for rent over £1,000 per calendar month	Equal to one month's rent

The setup fee includes agreeing the market rent and finding a tenant in accordance with the landlord's guidelines. This involves marketing and advertising the property; erecting a board in accordance with Town and Country Planning Act 1990, and carrying out accompanied viewings as appropriate. It includes providing notification of non-resident tax status and making an HMRC deduction. This fee includes advising on refurbishment and providing guidance on compliance with statutory provisions and letting consents.

Monthly Fee (percentage of the monthly rent)	10% + VAT = £12%
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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 quarterly routine visits and the landlord is advised of the outcome and an annual rent review to assess whether the rent being charged is aligned to prevailing market conditions. This fee covers advising all utility providers of any tenancy changes and arranging routine repairs. If a landlord requires vacant possession the fee covers issuing the necessary paperwork to the tenant (Section 21 Notice Requiring Vacant Possession) in the required timescale.

Deposit Registration Fee	£60
Annual Renewal Fee	£24

All tenants' deposits must be registered – by law – with a Government-authorized 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. This is renewed each year for an additional fee.

Inventory Fee	<i>Varies depending upon the property</i>
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It is important to have a thorough inventory enabling both parties (landlord and tenant) to be treated fairly. The inventory documentation 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 that is set out in the tenancy agreement between the tenant and the landlord. Reeds Rains employs independent specialists to prepare inventories and the cost of the inventory is dependent upon the provider who is available in the locality of the property at the time required. The cost of the inventory also varies dependent on the number of bedrooms in the property and whether or not the property is furnished or unfurnished.

Renewal Fee (Landlord's Share)	£60
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.	

Check Out Fee (Landlord's Share)	£0
When it is time for the tenant to leave the property, this fee covers agreeing with the tenant(s) a check out date and arranging an appointment; instructing the inventory provider to attend; negotiating with the landlord and tenant(s) any disbursement of the security deposit. Then to return the deposit as agreed with the landlord and tenant to the agreed parties. Remit any disputed amount to Scheme for final adjudication. Unprotect the security deposit and to instruct contractors, obtain quotes, organise repairs/replacement of any broken or missing items.	

Additional Property Visits	£30
If a visit (over and above the quarterly 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.	

Gas Safety Certificate	£62 for the First Appliance £10 extra per appliance
The Gas Safety (Installation and Use) Regulations 1998 state that all let and managed properties must be tested annually for safety. Reeds Rains appoint a Gas Safe Engineer to do this and this fee covers arranging access and retaining the certificate. This charge includes the cost of the certificate.	

Court Attendance	£60-£120/hour
In the unfortunate event where Reeds Rains might need to represent you in court – for example if a tenant requires eviction, these fees apply.	

Withdrawal Fee	£90
When a Landlord dis-instructs Reeds Rains before a tenant's application has been processed	
Withdrawal Fee	£240
When a Landlord dis-instructs Reeds Rains after a tenant's application has been processed	
Withdrawal Fee	1 calendar month's rent + VAT
When a Landlord withdraws from a fully managed service and wishes to retain the tenant	

Arrangement fee for Works	
No charge to Landlords. Reeds Rains reserves the right to make a commission charge to any contractor instructed on behalf of the landlord of up to 12% (10% + VAT) of the net cost of the work..	

Client Money Protection is provided by **Propertymark**. Redress through The Property Ombudsman Scheme.





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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 specified otherwise.)

Set Up Fee for rent up to £999 PCM	Equal to One Month's Rent
Set up Fee for rent over £1000 PCM	Equal to One Month's Rent

Monthly Management Fee (percentage of the monthly rent)	7% + VAT = 8.4%
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This is a monthly commission calculated 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 quarterly routine visits and the landlord is advised of the outcome. The monthly fee covers advising all utility providers of any tenancy changes and arranging routine repairs.

Deposit Registration Fee	£60
Annual Renewal of Deposit Registration	£24
Check Out Fee (Landlord's Share)	£114
Renewal Fee (Landlord's Share)	£120
Withdrawal Fee (prior to tenant application)	£90
Withdrawal Fee (post tenant application)	£240
Withdrawal Fee (mid contract and retaining the tenant)	1 calendar month's rent Plus VAT

Rent Review	£30
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This covers reviewing the rent being charged for the property, in accordance with the current prevailing market conditions; negotiating the rent change (if applicable) with the tenant and serving them the appropriate legal notice (a Section 13 Notice) if the tenancy is on a rolling monthly basis; then updating the tenancy agreement.

Notice Requiring Vacant Possession	£60
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When a Landlord requires vacant possession of a property, Reeds Rains serves the required documentation to the tenant (Notice to Quit). This fee is for preparing and serving this notice in the required timeframe.

TENANT FIND SERVICE – (UK LANDLORDS ONLY)

For Reeds Rains' Tenant Find Service there is **a Set Up Fee equals 1 month's rent + 20% VAT and there is a minimum fee of £450.** Some examples of what these fees would look like are below.

	Rent per calendar month						
	£300	£450	£600	£800	£1,000	£1,200	£1,400
Set Up Fee	£450	£540	£720	£960	£1,200	£1,440	£1,680

Landlords may take advantage of the other services described above, for the stated fees quoted for the Rent Collection Service.

LET ONLY / INTRO ONLY

Whilst Fully Managed and/or Rent Collect Service is available to Overseas Landlords, the Let Only and Intro Only Service is NOT available to Overseas Landlords.