

Landlord Fees

From **21st May 2018**



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
<p>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.</p>	up to £800pcm	£500+VAT	£600
	from £801 to £1,500pcm	£600+VAT	£720
	£1,500pcm and over	£950+VAT	£1,140
<p>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.</p>		13.3%+VAT	16%
<p>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.</p>		£50+VAT	£60
<p>Annual Deposit Renewal Fee</p>		£20+VAT	£24
<p>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.</p>		See separate sheet for varying costs.	
<p>Renewal Fee (Landlord's share). 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.</p>		£50+VAT	£60
<p>Check Out Fee (Landlord's Share). 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. The tenant also pays a share of this fee.</p>		£80+VAT	£96

Client Money Protection is supplied by **ARLA**. Independent redress provided by **The Property Ombudsman Scheme**.

	FEE	TOTAL inc VAT
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.	£25+VAT	£30
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.	£70+VAT	£84
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.	£115+VAT	£138
Gas Safety Inspection and PAT Test. Reeds Rains to arrange a Gas Safety Inspection as above and PAT Test as below. By ordering both together, you are eligible for a discount of £20+VAT (£24)	£125+VAT	£150
Gas Safety Inspection and Boiler Service, plus PAT Test. Reeds Rains to arrange a Gas Safety Inspection and Boiler Service as above, plus a PAT Test as below. By ordering all three services together, you are eligible for a discount of £25+VAT (£30).	£165+VAT	£198
Electrical Installation Condition Report. Reeds Rains to appoint an NICEIC qualified engineer to conduct a basic safety and condition report of the electrical supply.	£165+VAT	£198
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.	£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.	£60-£120 +VAT per hour	£72-£144 per hour
Withdrawal Fee if the landlord withdraws before the tenancy has started. When a Landlord terminates an agreement before the tenancy has started, any actual costs incurred in the marketing and set up of the property are passed to the landlord.	Up to £83.33 +VAT	Up to £100
Withdrawal Fee if the landlord withdraws after the tenancy has started. When a Landlord terminates an agreement and the tenant remains in the property. The fee includes notifying the relevant utility providers and advising the tenant of their security deposit status.	1 calendar month's rent +VAT	1 calendar month's rent +VAT
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%

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
Water Bacteria Testing. Reeds Rains to arrange for a specialist to carry out a Water Bacteria Test at the property.	£120+VAT	£144
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

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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	£500+VAT
	from £801 to £1,500pcm	£600+VAT
	£1,500pcm and over	£950+VAT
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.	8%+VAT	9.6%
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 calendar month's rent + VAT	1 calendar month's rent + VAT
Management Takeover Fee.	£300+VAT	£360

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

Gas Safety Inspection	£70+VAT	£84
Gas Safety Inspection and Boiler Service	£115+VAT	£138
Gas Safety Inspection and PAT Test	£125+VAT	£150
Electrical Installation Condition Report	£165+VAT	£198
Inventory Fee	See separate sheet for varying costs.	
Deposit Registration Fee	£50+VAT	£60
Annual Deposit Renewal Fee	£20+VAT	£24
Check Out Fee (Landlord's Share)	£80+VAT	£96
Renewal Fee (Landlord's Share)	£100+VAT	£120
EPC	£100+VAT	£120
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
Annual Submission of Non-Resident Landlord to HMRC	£50+VAT	£60
Smoke/Carbon Monoxide Alarms	£60+VAT	£72
Water Bacteria Testing	£120+VAT	£144
PAT Test	£75+VAT	£90
Notice Requiring Vacant Possession	£50+VAT	£60

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Tenant Find Service

For Reeds Rains' Tenant Find Service there is a **Set Up Fee equal to 1 month's rent +VAT** and there is a **minimum fee of £500+VAT (£600)**. Some examples of these fees including VAT are as follows:

Set up Fee depending on monthly rent							
Rent Per Calendar Month	£300	£450	£600	£800	£1,000	£1,200	£1,400
Set Up Fee	£600	£600	£720	£960	£1,200	£1,440	£1,680

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. It also includes providing notification of non-resident tax status and making an HMRC deduction as well as providing the tenant with an NRL8 (if applicable.) Reeds Rains collects and remits the first month's rent received, deducting commission and other works, and supplies a statement.

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

	FEE	TOTAL inc VAT
Gas Safety Inspection	£70+VAT	£84
Gas Safety Inspection and Boiler Service	£115+VAT	£138
Gas Safety Inspection and PAT Test	£125+VAT	£150
Electrical Installation Condition Report	£165+VAT	£198
Inventory Fee	See separate sheet for varying costs.	
Deposit Registration Fee	£50+VAT	£60
Annual Deposit Renewal Fee	£20+VAT	£24
Check Out Fee (Landlord's Share)	£80+VAT	£96
Renewal Fee (Landlord's Share)	£100+VAT	£120
Rent Review Fee	£25+VAT	£30
EPC	£100+VAT	£120
Annual Submission of Non-Resident Landlord to HMRC	£50+VAT	£60
Smoke/Carbon Monoxide Alarms	£60+VAT	£72
Water Bacteria Testing	£120+VAT	£144
PAT Test	£75+VAT	£90
Notice Requiring Vacant Possession	£50+VAT	£60

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Inventory Fees

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UNFURNISHED Properties		FEE	Total inc VAT
Inventory:	1 bedroom/studio	£100+VAT	£120
	2 bedrooms	£150+VAT	£180
	3 bedrooms	£210+VAT	£252
	4 bedrooms	£240+VAT	£288
	5+ bedrooms	£300+VAT	£360

FURNISHED Properties		FEE	Total inc VAT
Inventory:	1 bedroom/studio	£130+VAT	£156
	2 bedrooms	£190+VAT	£228
	3 bedrooms	£220+VAT	£264
	4 bedrooms	£250+VAT	£300
	5+ bedrooms	£320+VAT	£384