



# London Luxury Property Charges and Fees

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## Services Offered

### Fully Managed

- 17% of the rent (plus VAT)
- 20.4% of the rent (inc VAT)
- Sourcing of tenant
- Producing marketing material and advertising the property on London Luxury Property's website and relevant portals
- Carrying out viewings of the Property
- Rent collection service and reconciliation of account
- Pursuing any non payment of rent and advising on necessary rental arrears actions
- Making any HMRC deductions
- Ensuring the landlord complies with their legal obligations

### Letting Service

- 11% of the rent (plus VAT)
- 13.2% of the rent (inc VAT)
- Sourcing of tenant
- Producing marketing material and advertising the property on London Luxury Property's website and relevant portals
- Carrying out viewings of the Property
- Rent collection service and reconciliation of account
- Pursuing any non payment of rent and advising on necessary rental arrears actions
- Making any HMRC deductions

### Short Term Let

- 25% of the rent (plus VAT)
- 30% of the rent (inc VAT)
- Sourcing of tenant
- Producing marketing material and advertising the property on London Luxury Property's website and relevant portals
- Carrying out viewings of the Property
- Rent collection service and reconciliation of account
- Pursuing any non payment of rent and advising on necessary rental arrears actions
- Making any HMRC deductions
- Ensuring the landlord complies with their legal obligations

### Managed Only

- 6% of the rent (plus VAT)
- 7.2% of the rent (inc VAT)
- Ensuring the landlord complies with their legal obligations.
- Arrangement of any works and deducting invoices & commissions
- Informing relevant utility providers of account holder changes
- Instruction of routine repairs using approved contractors
- Updating landlord on condition with two annual property visits per annum and providing any recommendations
- Key holding throughout the tenancy term
- Negotiating any end of tenancy deposit dilapidations

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## Landlord Fees

### Fully Managed Renewal Fee

- 17% (plus VAT) of the total rent amount
- 20.4% (inc VAT) of the total rent amount
- At renewal point, the rent will be reviewed in accordance to the market conditions and the landlord will be advised on the appropriate rent level. The rent will then be negotiated between both parties and the renewal agreed with continuation of fully managed services.

### Lettings Service Renewal Fee

- 11% (plus VAT) of the total rent amount
- 13.2% (inc VAT) of the total rent amount

At renewal point, the rent will be reviewed in accordance to the market conditions and the landlord will be advised on the appropriate rent level. The rent will then be negotiated between both parties and the renewal agreed with continuation of ongoing rent collection service, account reconciliation.

### Tenancy Agreement Fee

- £350 (plus VAT)
- £420 (inc VAT)

Compilation of tenancy agreement and issuing of associated paperwork

### Reference Fee

- £70 (plus VAT) Per tenant
- £84 (inc VAT) Per tenant

To cover financial referencing and processing of application. Charge applicable to AST's only

### Permitted Occupant Fee

- £25 (plus VAT) Per occupant aged 18 or over
- £30 (inc VAT) Per occupant aged 18 or over

Each occupant over 18 must have the legal right to rent in the UK. Charge applicable to AST's only

### Inventory Compilation Cost

Cost of inventory compilation and check in will be borne by the landlord and cost will be directly invoiced to the landlord from whichever inventory company has produced the report and attended check in. This will vary according to the contents and size of the property.

### Deposit Registration Fee

- £45 (plus VAT)
- £54 (inc VAT)

Registration of both landlord and tenant details along with protection of the tenancy deposit scheme and issuing of deposit certificate

### Arrangement of Inventory Fee

- £70 (plus VAT) plus the inventory schedule charge
- £84 (inc VAT) plus the inventory schedule charge

This will vary according to the contents and size of the property.

### Check Out Charge

Cost of inventory schedule and check out will be borne by the landlord and cost will be directly invoiced to the landlord from whichever inventory company has produced the report and attended check out. Charge applicable to AST's only.

### Arrangement of Check Out Agreement

- £50 (plus VAT) in addition to the inventory charge
- £60 (inc VAT) in addition to the inventory charge

### Transfer of Deposit Charge

- £100 (plus VAT)
- £120 (inc VAT)

For the transfer of a deposit during any period of the tenancy term

### AdHoc Property Visits Cost

Where London Luxury Property's are not providing a management service we will charge a fee of £300.00 per hour or part thereof, subject to a minimum charge of £600.00 to liaise between you and the tenant to negotiate the deductions prior to the release of the deposit, to arrange the deposit release and for us to prepare a

### **Guarantor Fee**

- £70 (plus VAT) to cover financial referencing and processing of application
- £84 (inc VAT) to cover financial referencing and processing of application Charge applicable to AST's only

### **Non-Resident Landlords**

- £500 (plus VAT) on an annual basis
- £600 (inc VAT) on an annual basis

Produce financial return to HMRC on a quarterly basis and act on any query regarding the return on the landlords behalf to HMRC. Process HMRC deductions and provide if relevant as NRL6 if applicable

### **Refurbishment Arrangement Costs**

For items above day to day maintenance of property. 10% (plus vat) or agreed net cost. to include facilitating access with contractors, ensuring quality of work meets the contractual specified work and time schedules. Additionally deal with any warranty guarantee that has been structured into works agreed.

### **Non-managed Additional Costs**

- Arranging of EPC: £125 plus vat (£150 inc VAT). This cost includes the EPC certificate.
- Arrangement of Gas safety record: £100 plus vat (£120 inc VAT). Contractors invoice is chargeable additionally
- Arrangement of Portable appliance test: £70 plus vat (£84 inc VAT). Contractors invoice is chargeable additionally
- Arrangement for smoke and carbon monoxide alarms: £50 plus vat (£60 inc VAT). Contractors invoice is chargeable additionally

For our non-managed clients, we are able to take care of the below items at an additional cost. The landlord will be liable for any contractor invoices where we have been asked to arrange on your behalf.

### **Property sale to a tenant**

- 3% (plus VAT) of the agreed sale price
- 3.6% (inc VAT) of the agreed sale price

### **submission to The Dispute Service on**

**your** behalf in the event of a deposit dispute. Please note that referral to arbitration will incur a separate charge by the TDS of £500 or 10% of the deposit value, whichever is greater.

### **Attendance in Court**

- £600 (plus VAT)
- £720 (inc VAT)

# **AST Tenant Fees**

## **Assured Shorthold Tenancies**

### **Before you move into your new property**

#### **Preliminary Monies Deposit**

Equivalent to one weeks agreed rent will be taken in order to hold the property for you for a [period of 14 days. this is to allow sufficient time for the processing of your referencing, including right to rent checks and all associated paperwork to be completed. should you retract your application or you fail to pass the referencing process, including supplying of any false or misleading information or fail to complete the tenancy agreement then your deposit will be retained.

#### **Amendment of your Tenancy Fees**

- £50 plus VAT
- £60 inc VAT

For any requested variations by a tenant to your contractual terms. This will be liable to the cover the negotiation, preparation and execution of any agreed contractual changes with your landlord.

#### **Deposit**

Where rent is under £50,000 per annum Equivalent to five weeks agreed rent. This will be protected using the tenancy deposit scheme and will returned according to the terms outlined in your contract. This will be used to cover and damages caused by the tenancy over the tenancy term.

#### **Change of Tenant Fee**

- £50 plus VAT
- £60 inc VAT

For any change of sharer requested by a tenant. fee to be charged per tenant replacement which will cover the cost of negotiation with your landlord as well as undertaking referencing on the proposed tenant, conducting right to rent checks as well as new associated contractual agreements.

#### **Deposit**

Where rent is over £50,000 per annum Equivalent to six weeks agreed rent. This will be protected using the tenancy deposit scheme and will returned according to the terms outlined in your contract. This will be used to cover and damages caused by the tenancy over the tenancy term.

#### **Early Termination of Contract Fee**

Should the tenant elect to leave their fixed term contract prematurely, then they will remain liable for the full rent until such times as a replacement tenant has been sourced and that tenant has passed the referencing, right to rent process and new contractual terms have been signed and agreed and full monies have been received by the start date of the replacement tenancy. In addition, the tenant will be liable for the landlords cost of re letting the property.

### **Additional Charges and Fees**

#### **Replacement of Lost Keys or Security Devices**

Should a tenant lose any key or security device then they will be liable for the full replacement cost and any call out charges. If the locks require replacement then the locksmith charge as well as the new lock (s) and any replacement keys for the tenant, landlord or managing agent will be charged to the tenant.

#### **Unpaid Rent Fees**

For any unpaid or returned payments interest will be applicable on the overdue sum at 4% above the Bank of England base rent from its original due date.

## Tenant Fees

Ahead of your move in, the following fees are applicable to Non-AST'S

### Preliminary Deposit

Equivalent to two weeks agreed rent. This will hold the property for you whilst the associated tenant paperwork is conducted, including referencing and right to rent checks.

### Deposit

Equivalent to six weeks agreed rent unless otherwise agreed upon under the terms of your tenancy agreement. This will be returned at the end of the tenancy.

### Guarantor Fee

- £50 plus VAT per guarantors application to be processed if required
- £60 inc VAT per guarantors application to be processed if required

### Tenancy Agreement Fee

- £350 plus VAT
- £420 inc VAT

This is for preparation and negotiation of contractual terms and amendments required to complete the tenancy agreement.

### Deposit for Pets

An additional sum of two weeks agreed rent will be required in addition to the standard deposit unless this has otherwise been agreed. This additional amount is to ensure that any damages caused by the pet are sufficiently covered.

### Stamp Duty

- Will be due on any rent that exceeds the current threshold applicable.
- Failure to pay the duty could result in financial penalties.
- Further information can be obtained from the web site on [www.gov.uk/stamp-duty-land-tax](http://www.gov.uk/stamp-duty-land-tax)

### Reference Fee for Tenant

- £70 plus VAT per tenant
- £84 inc VAT per tenant

For processing the referencing application.

### Permitted Occupant Check

- £25 plus VAT per occupant over the age of 18
- £30 inc VAT per occupant over the age of 18

Each occupant must have the permitted right to rent in the UK.

### Amendments to Contracts Fee

- £500 plus VAT
- £600 inc VAT

For the negotiation of any term amendments and contractual changes to contract.

## At the end of your tenancy

### Fee for Check Out Arrangement

Organisation of the check out and where applicable, preparation of a dilapidations schedule to be negotiated between you and your landlord.

- £70 plus VAT
- £84 inc VAT

### Professional Cleaning

At the end of your tenancy you will be required to return the property to the same condition as at the commencement of the tenancy.

### Fee for Check Out

An independent inventory company will charge in accordance to the size and contents of the property. The landlord will typically cover the compilation of the inventory schedule of condition and check in.

### Unpaid Rent Fees

For any unpaid or returned payments interest will be applicable on the overdue sum at 4% above the Bank of England base rate from its original due date.