



LETTING FEES FOR TENANTS WHEN RENTING A PROPERTY THROUGH ABSOLUTE PROPERTY

All charges shown are inclusive of VAT at the prevailing rate

Administration & Reference Charges

There is an administration charge of £240.00 inclusive of VAT. This is the cost of considering the Application and preparing documentation relating to the Tenancy. The reference charges are £30.00 per Tenant and Guarantor inclusive of VAT. The administration and reference charges are non-returnable in the event that references prove unsatisfactory or the Tenant withdraws the application before completion.

Goodwill Deposit

A goodwill deposit equivalent to at least two weeks rent, any administration charges and reference charges plus a debit or credit card charge where appropriate will be taken to secure the Property. This is usually a non-refundable deposit which will not be returned if you change the main terms of the agreed deal, change your mind about taking the property or if your references are not satisfactory. If however the Landlord withdraws from the Tenancy your deposit will be refunded.

Deposit

A Deposit equivalent to at least one and a half month's rent (variable dependent upon the individual Landlord's requirements), will be held either in a non-interest bearing account or with The Deposit Protection Scheme (DPS) for the duration of the tenancy to offset any costs required to remedy the failure of the Tenant to fulfil the conditions of the Tenancy Agreement.

If a pet has been permitted at the property by the Landlord, the amount of the deposit will be higher. The amount will be equivalent to at least eight weeks rent but the amount can vary depending on the individual Landlord's requirements.

Initial Payment

The first rental Instalment, Deposit and Check-in costs must be received in cleared funds no later than our receipt of the signed Tenancy Agreement. If payment of the initial costs is to be made by cheque, a period of ten working days prior to commencement of the tenancy is required to guarantee clearance of the cheque. Any cheque which has to be re-presented is subject to a charge of £60.00. Payment by Banker's Draft to us or Credit Card is preferable and is essential in instances where an Agreement has to be completed within a short period of time.

If any of the above payments are made by Credit or Debit Card the Credit/Debit Card Company's administration charge will be added to the total.

Subsequent Rental Payments

Subsequent to the Initial payment, rent must be paid by Standing Order and the appropriate form will be given to you upon completion. The rent must be cleared into our client account by the rent due date and we therefore

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strongly recommend that you instruct your bank to make the payment at least five working days before the rent is due.

Check-in, Check-out

Before the tenancy commences, an inventory clerk from an independent inventory company will draw up an Inventory and Schedule of Condition, to provide a detailed schedule of the contents, their condition and that of the premises. The Inventory is a very important document because it protects both Tenant and Landlord from disagreements about these matters at the end of the tenancy.

Costs for the preparation of the Inventory and Schedule of Condition are borne by the Landlord.

You are responsible for the Inventory Company costs for conducting your own Check-in and, if you choose not to be present at the Check-in, the Inventory Clerk will sign the Inventory and Schedule of Condition on your behalf. Check-out costs are also your responsibility. The costs of a check in and check out will vary depending upon the size of the property you will be renting.

Payments required during the term of the tenancy

Renewal of Tenancy

If, at the end of your period of tenancy, you wish to extend the Agreement and if, after negotiation, the Landlord agrees to the extension, we shall draw up appropriate Renewal Documents. The current administration charge for this is £120.00 inclusive of VAT.

Sharers or Tenant changes during a Tenancy

In the event that the Landlord agrees to a change of one or more of the Tenants during the term of the tenancy and new documentation has to be drawn up and references taken each Tenant will be liable to pay an administration charge of £240.00 inclusive of VAT. This is the cost of considering the new Application, taking up References and preparing documentation relating to the tenancy. The reference charges are £30.00 per tenant and guarantor inclusive of VAT.

Early Termination

If you wish to terminate a fixed term tenancy earlier than the ending date of the agreement currently in operation and if, *at his discretion*, the Landlord agrees to an early release, the following terms will apply:-

- a) The Tenant or Guarantor remains fully responsible under the terms of the Tenancy Agreement until such time as the property is re-let or the ending date passes, whichever is the earlier.
- b) If the rent achieved for the new Tenancy is less than that being paid by the outgoing Tenant, the outgoing Tenant or Guarantor must pay the difference in rent up until the original date agreed to end the Tenancy.
- c) If a new Tenant is found prior to the Tenancy Ending Date, the outgoing Tenant or Guarantor shall pay to us the sum equivalent to three weeks rent, plus the Landlord's costs for setting up the new tenancy. These sums become payable as soon as contracts for the new Tenancy are exchanged.