

Property Lettings Fees and Important Notices

Tenant Fees

Pre-Tenancy

A holding deposit equivalent to one weeks rent is required to reserve a property whilst referencing checks are carried out. If successful, this will be used to offset your move-in costs.

Where rent is not advertised as weekly, the holding deposit will be calculated as such: (Monthly rent) x 12 Months / 52 Weeks.

Please Note: This will be withheld if any relevant person (including any guarantor(s)) withdraw from the tenancy, fail a Right-to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

Move-in Costs

A security deposit of no more than five weeks rent is due at the start of the tenancy, together with your first months' rent, in cleared funds.

If you have chosen a zero deposit (Insurance replacement) option, if available, you must fully understand the terms you are agreeing to and their fee* for this service.

Please see below for details on additional fees/charges which may be applicable throughout your tenancy depending on your circumstances:

Alterations to Tenancy Agreement £50 will be charged where an amendment to the tenancy agreement is required either at the tenants' request, or where actions of the tenant make a change necessary.

These include, but are not limited to:

- Requests to keep pets (subject to consent from the landlord)
- Addition or removal of permitted occupiers
- Requests to alter terms of the tenancy agreement

Client Money Protection

All rents should be paid into our client rent account which is held at Barclays, Holderness Road, Hull. All deposits are registered with the DPS deposit scheme. Cornstar Property LTD trading as Lovelle holds client money protection insurance with Money Shield. Please see individual CMP certificates on the branch page on the website.

Other Charges

Defaults Unpaid Rent:

Where rent has been outstanding for 14 days, interest of 3% above the Bank of England base rate will be charged until rent is paid in full.

Lost Keys:

Tenants will be responsible for cost of the replacement keys or other security device(s), plus our charge of £15 for time in arranging the same.

Breaches:

Tenants will be responsible for repayment of all costs incurred by the Landlord in respect of a breach of the tenancy agreement, along with the agents' time in dealing with exceptional work at a rate of £15 per hour .

Early Termination (Tenants Request):

Should the tenant wish to leave their contract early, they shall be liable to the landlords costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

All of the above fees are inclusive of VAT

*Cornstar Property Ltd t/a Lovelle may accept referral fees from 3rd parties

Complaints

Should you be unhappy with our service, please ask for a copy of our complaints procedure. This is also available on the Lovelle website

www.lovelle.co.uk/complaints-procedure-2/

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Landlords

Service	Price
Full Management Fee	12.0% inc VAT (10% + VAT) of rents collected plus applicable charges below. EG If monthly rent collected was £500, fee £60.00 inc VAT (£50 + VAT)
Tenant Only Finder's Fee	£474 incl VAT (£395 + VAT)
Property Sourcing fee	£250 incl VAT (£208.33 + VAT) (payable out of first months rent or upon completion of purchase)
Marketing/advertising Fee charges to the Landlord for each time a property is let	£300 incl VAT (£250.00 + VAT)
Full Management Fee (Portfolio Owners minimum 5 properties)	Contact us to discuss
Internet Advertising (Rightmove, Zoopla, Facebook & Lovelle website)	Included Within Marketing Fee
'TO LET' Board	£30 incl VAT (£25 + VAT)
Gas Safety Checks	At cost
EPC (energy performance certificate)	£95 inc VAT (£79.16 + VAT)
PAT testing	Dependent on number of appliances
Periodic electrical test and inspection (EICR)	At cost
Inventory	£60.00 incl VAT (£50 + VAT)
Rent Review managed property	£30 incl VAT (£25 + VAT)
Rent review let only	£50 incl VAT (£42 + VAT)
Overseas Landlords – remit tax quarterly to HMRC	£60 incl VAT (£50 + VAT)
Inspections	Included within management fee
Maintenance and Repairs	Our time spent arranging maintenance and repairs = 9.6% inc VAT (8% + VAT) of the cost. E.g where a repair cost £100 a fee of £9.60 inc VAT (£8.00 + VAT) would be added
Tenancy renewal	£60 incl VAT (£50.00 + VAT)
Rent Guarantee (dependent on monthly rent)	Contact the office for an accurate quote
Legionella inspection/report	£90 incl VAT (£75.00 + VAT)
Deposit registration (LET ONLY)	£30 incl VAT (£25 + VAT)
Deposit registration (managed property)	£30 incl VAT (£25 + VAT)
Deposit dispute fee	£60 incl VAT (£50.00 + VAT)
Deposit reclaims via Statutory declaration	£30 incl VAT (£25 + VAT)
Deposit dispute resolution service	£60 incl VAT (£50 + VAT)
Serving of Legal Notices – Section 8/21	£90 incl VAT (£75 + VAT)
Preparation and service of Section 48 notice	£30 incl VAT (£25 + VAY)

** We will retain as a company any discounts received by the firm from a 3rd party.

*** Where Lovelle's have placed the property on the market to let and found a suitable tenant who we have carried out a viewing with (whether we have put forward their application to you or not) and you withdraw your instruction from us to let the property, Lovelle's will charge you a Tenant Only finders Fee which would be £474 inc VAT (£395 + VAT).



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Cancellation Charges

Service	Price
Tenant Finds Only Service	In the event that this agreement is cancelled by the landlord, once marketing has begun and prior to arranging a tenancy, a cancellation fee of £295 is payable.
Full Management Service	In the event of the agreement being cancelled once marketing has commenced and prior to the arrangement of the tenancy, a cancellation fee of £295 is payable. If the agreement is cancelled during the period of a tenancy, 30 days' notice is required in writing, the withdrawal/cancellation fee will be equal to one months rent. For example, if the monthly rent is £400, the fee will be £400.

