

### COSTS INVOLVED IN TAKING UP A TENANCY

ON AGREEING TO TAKE A PROPERTY A REFUNDABLE HOLDING DEPOSIT OF ONE WEEKS' RENT IS PAYABLE

REFERENCES ARE THEN TAKEN UP AND IF THEY ARE SATISFACTORY, COMPLETION MONIES ARE REQUIRED ON THE DAY YOU MOVE IN AS CLEARED FUNDS, ALTERNATIVELY YOU CAN TRANSFER THE MONIES TO OUR BANK ACCOUNT.

FIRST MONTHS' RENT	£
DEPOSIT (MAXIMUM 5 WEEKS' RENT)	£

Subject to the application being satisfactory the holding deposit is deducted from the final amount due.

For illustration purposes a property with a monthly rental of £400, costs involved would be as follows:

Rent	£400.00
Deposit	£400.00
Holding Deposit	£ 92.30 (deducted)

Final amount due £707.70

If for any reason you withdraw from the application, be unable to proceed with the application or the application not be successful, Davies & Davies reserve the right to charge an administration charge of one weeks' rent. This is in accordance with the Tenants Fee Act 2019.



Tel: 01225 353200 email: lettings@daviesanddavies.co.uk

www.daviesanddavies.co.uk

## **IMPORTANT NOTICE TO ALL PROSPECTIVE TENANTS**

Before setting up a tenancy, we will take up references on you. In order to assist you in finding the right property speedily, it is important that you supply us with mandatory information to reference you properly.

It is essential that *all* the information requested is supplied to the referencing company who will contact you with an online link to their website for your application.

When completing the online form you will need to have the following information/supporting documents with you:

- Your bank account details
- The full address of your current property, including the postcode
- If less than three years at your current address, a list of all addresses for the last three years with postcodes and dates of occupation (over three months)
- The full company name, full postal address and postcode of your employer (if applicable)
- A contact name and telephone number and email address of your employer
- A contact name/company name, address telephone number and email address of your current letting agent or landlord (if applicable)
- You must provide proof of identity and proof of residency at your current address by providing at least one of the following:
  - o Your passport
  - o A driving licence showing your current address
  - o A recent utility company bill (no more than 3 months old)
  - o A recent mobile telephone bill in your name and at your current address
  - o A signed and dated letter from your employer's human resources department showing the name of the individual and the position within the company
  - o A council tax bill in your name at your current address

**NOTE**: Bank statements, DSS/Pension pass books/Benefit vouchers are not acceptable as proof of residency. Please ensure that all referees given on your application form have been advised that they will be contacted by a referencing agency.

- Client Money Protection (CMP) provided by ARLA. You can view the Client Money Handling Procedures by clicking <u>here.</u>
- o Independent redress provided by The Property Ombudsman (TPO)



# IMPORTANT NOTICE TO ALL PROSPECTIVE TENANTS

#### Permitted payments and tenant protection information

#### Permitted payments

For properties in England, the Tenant Fees Act 2019 means that in addition to rent, lettings agents can only charge tenants (or anyone acting on the tenant's behalf) the following permitted payments: Holding deposits (a maximum of I week's rent);

- Deposits (a maximum deposit of 5 weeks' rent for annual rent below £50,000, or 6 weeks' rent for annual rental of £50,000 and above);
- Payments to change a tenancy agreement eg. change of sharer (capped at £50 or, if higher, any reasonable costs);
- Payments associated with early termination of a tenancy (capped at the landlord's loss or the agent's reasonably incurred costs);
- Utilities, communication services (eg. telephone, broadband), TV licence and council tax;
- Interest payments for the late payment of rent (up to 3% above Bank of England's annual percentage rate);
- Reasonable costs for replacement of lost keys or other security devices;
- Contractual damages in the event of the tenant's default of a tenancy agreement; and
- Any other permitted payments under the Tenant Fees Act 2019.





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