

FOLKLANDS

TENANTS - TENANCY INFORMATION AND PERMITTED PAYMENT

Ensuring that we meet the highest standards of service and adhere to professional codes of practice, Folklands Limited (Trading as Folklands estate agents) are proud members of The Property Ombudsman (Membership No.D13951), Propertymark Client Money Protection Scheme (Membership No.C0128120) and the industry regulator Propertymark (Membership No.M0207542).

The following information is provided to ensure that all tenants and applicants are fully informed of any fees and costs involved in renting a property through Folklands estate agents. Please note that all fees and charges are shown including VAT.

Holding Deposit:

The equivalent of one weeks rent (Calculated: (monthly rent x 12) / 52). This deposit will be forfeited in the event that any relevant person fails a right to rent check, withdraws from the application process or if the landlord and agent take all reasonable steps to enter the tenancy but the tenant does not. The deadline for agreement is the date by which agents/landlords and tenants should enter into a tenancy agreement after payment of the holding deposit. The default deadline for agreement is 15 days following the receipt of the holding deposit, but the landlord or agent may agree in writing a longer deadline with the tenant. This deposit will also be forfeited in the event that information provided is false or misleading information and reasonably affects the landlord's decision to grant the tenancy.

Security Deposit:

For all tenancies with an annual rent of less than £50,000 Five weeks rent (Calculated: (monthly rent x 12) / 52 x 5) will be required as a security deposit. For those tenancies with an annual rent that exceeds £50,000 a six-week deposit will be required (Calculated: (monthly rent x 12) / 52 x 6).

Unpaid Rent:

At such a point that unpaid rent reaches 14 days from the rent due date, an interest charge will be made at 3% above the bank of England's base rate until such time that the arrears have been settled.

Lost Keys or Other Security Devices:

In the event that a key(s) or security device(s) is lost, a charge will be made at the rate of the cost of replacing such item. In the event that the loss or damage results in locks needing to be changed, the actual costs of a locksmith, a new lock and replacement keys for the tenant, landlord and any other persons requiring keys will be charged to the tenant.

Assignment, Novation or Variation of a tenancy requested by the Tenant:

In the event that a tenant requests an assignment, a novation or a variation of a tenancy, a charge of £50 to the tenant will be made on each occasion.

Change of Sharer:

When a tenant requests a change of sharer, a charge of £50 will be made to the tenant for each change.

FURTHER NOTES:

- **Holding Deposit:** You will be required to place a holding deposit to secure a property (See above for further information). If the landlord does not accept your offer, we will refund your deposit in full.
- **Security Deposit:** Your security deposit (See above for further information) will be registered by Folklands (the stakeholder) with the Deposit Protection Scheme (DPS) unless otherwise stated.
- **Rent:** The rent is payable by standing order monthly in advance. Longer periods can be paid in advance subject to the landlord's agreement.
- **Utilities:** It will be the tenant's responsibility to register with the utilities companies and pay for usage. A meter reading will be taken upon moving in/ out and logged onto the inventory reports. Utilities include Gas, Electrics, Water rates & Council tax. If you wish to have a telephone (even if supplied by the landlord), television, cable or satellite then these too will be your responsibility.
- **Insurances:** It is the tenant's responsibility to cover their own contents as these will not be covered by the landlord's policy.