



INFORMATION ON TENANT HOLDING DEPOSIT AND ANY OTHER CHARGES

Applicants will be required to pay a refundable holding deposit and sign and pre tenancy agreement when securing a property. The holding deposit will be equivalent to 1 weeks rent and will enable us to withdraw the property from our marketing. Applicants are at risk of losing the holding deposit should the following occur: -

Should the Prospective Tenant(s):-

1. Withdraw from this contract before entering into the tenancy agreement,
2. Provide false information for referencing (Including undisclosed adverse credit history)
3. Fail to act reasonably to enter into the tenancy before the deadline for agreement, they will be liable for the reasonable costs incurred by the Landlord and his Agent. These reasonable costs will normally exceed the value of the holding deposit in most circumstances, however they will be limited to the value of the holding deposit.

The holding deposit will be retained should any of the above points occur and will cover or contribute to the following costs. Should the Landlord or Agent decide that the costs incurred do not require the whole holding deposit to be retained they will arrange for any surplus amount to be returned to the Prospective Tenant(s), without interest, as soon as possible. A refund to any one of the joint and several Prospective Tenants will be considered adequate as a total refund to all concerned. The cost considerations that may be deducted from the Holding Deposit can include, but are not limited to, the following:

1. Costs of any references or credit checks sought
2. Costs of any administration undertaken to prepare for the tenancy
3. Costs of re-advertising the property to let
4. Costs of any guarantor agreements
5. Costs, in lieu of rent, of keeping the property empty for the tenant

OTHER CHARGES

INTEREST ON OVERDUE PAYMENTS – 3% above the Bank of England Base Rate from the Rent Due Date until paid in order to pursue non-payment of rent. This will not be raised until the rent is more than 14 days in arrears.

LOST KEY(S) OR OTHER SECURITY DEVICES. ALSO, FAILURE TO RETURN ANY KEYS OR DEVICES AT THE END OF TENANCY - Tenants are liable for the actual costs of replacing any lost key(s) or other security device(s). If the loss results in locks needing to be changed, the actual costs of locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant.

EARLY TERMINATION – Should the tenant wish to leave their contract early they shall be liable to the landlord's 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.

