

LANDLORDS OF RESIDENTIAL ACCOMMODATION SUMMARY OF FEES

A) LETTING ONLY

B) LETTING WITH RENT COLLECTION

C) LETTING WITH RENT COLLECTION AND FULL MANAGEMENT

In A) **LETTING** Drury & Cole,

- 1) inspect and estimate the value of your premises
- 2) advertise and market as may be necessary
- 3) accompany all applicants to viewings
- 4) negotiate the letting terms
- 5) take up references on the tenant
- 6) arrange for the preparation of an inventory
- 7) hold rental/dilapidations deposits as stakeholders
- 8) generally advise the landlord on all aspects of the tenancy

In B) **LETTING WITH RENT COLLECTION**, Drury & Cole, in addition to 'A' above,

- 1) collect rents on agreed periodic basis
- 2) prepare regular management statements and account to landlord

In C) **LETTING WITH FULL MANAGEMENT**, Drury & Cole, in addition to 'A' and 'B' above,

- 1) contact the relevant utilities
- 2) make regular inspections of your premises
- 3) arrange for maintenance staff to attend
- 4) pay usual outgoings
- 5) liaise with the Landlord's accountants and solicitors
- 6) account to the Landlord on a regular basis

SUMMARY OF FEES

A) LETTING

7% of the first years gross rents receivable

5% of gross rents receivable on any further subsequent terms

B) RENT COLLECTION

9% of total rent payable during the Tenancy

C) RENT COLLECTION AND MANAGEMENT

12% of total rent payable during the Tenancy

Drury & Cole will prepare and execute an appropriate Tenancy agreement, usually in the form of an Assured Shorthold Tenancy, or a company let. Drury & Cole also serve the appropriate notices required to be served upon and prior to commencement, under the relevant Housing Acts.

In the unlikely event that significant and/or complicated alterations to the standard agreement are required, Drury & Cole reserve the right to consult with solicitors, which may incur an additional cost to the Landlord. Any additional costs would be agreed in advance.

ADDITIONAL AND EXCEPTIONAL CHARGES

TENANCY AGREEMENT

Drury & Cole do not charge an additional fee to the Landlord or Tenant for the preparation of a standard Tenancy Agreement.

NON-ROUTINE WORKS

Routine supervision of maintenance and repair works are included within the WITH FULL MANAGEMENT service charges.

Non-routine management works or those exceeding £250.00 may be subject to a 10% handling charge.

INVENTORIES

The cost of preparing the Inventory and the “Check In & Inventory” is payable by the Landlord. The cost of the “Check Out” is payable by the Landlord. Such costs are payable to an independent Inventory Clerk.

Drury & Cole recommend an Inventory of the fixtures and fittings be prepared by an independent Inventory Clerk, the cost of which is borne by the Landlord.

Cost variable depending on size of property. Expected to be between £72.00 (unfurnished studio) and £120.00 (5 bedroom furnished house).

We recommend the Inventory Clerk also attends the “Check In” and “Check Out”.

Check In - Meeting the Tenant at the property and going through the Inventory.

Cost variable depending on size of property. Expected to be between £36.00 (unfurnished studio) and £84.00 (5 bedroom furnished house).

Check Out - A full check of the Inventory will be conducted at the end of the Tenancy.

Cost variable depending on size of property. Expected to be between £66.00 (unfurnished studio flat) and £114.00 (5 bedroom furnished house).

EMPTY PROPERTY

Periodic inspections required by the Landlord when the property is vacant are charged at £30.00 per visit.

SALES OF PROPERTY

If the Tenant or any other party introduced to the property by Drury & Cole, or any associate of them, purchases the property during the Tenancy or within one year of the termination of the Tenancy, a sales commission of **1.5%** of the full purchase price is payable upon completion of the sale.

REFERENCING FEE

Taking up references on tenants (identity, immigration and visa confirmation, financial credit checks, obtaining references from current or previous employers/landlords and any other relevant information to assess affordability) as well as contract negotiation (amending and agreeing terms) and arranging the tenancy and agreement.

£60.00 per tenant or adult occupier

GUARANTOR REFERENCING FEE

Covering credit referencing and preparing a Deed of guarantee as part of the Tenancy Agreement.

£60.00 per guarantor

TENANCY DEPOSIT

Drury & Cole is a member of the Tenancy Deposit Scheme, which is administered by:

Tenancy Deposit Scheme

PO Box 1255

Hemel Hempstead

Herts HP1 9GN

phone 0845 226 7837

web www.tds.gb.com

email deposits@tds.gb.com

fax 01442 253193

If we are instructed by the Landlord to hold the Deposit, we shall do so under the terms of the Tenancy Deposit Scheme.

Cost of £30.00 per registration

We hold tenancy deposits as Stakeholder (if not already specified with the Tenancy Agreement).

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