



Maggs & Allen

Tenants

Terms & Conditions of Business

YOUR HOLDING DEPOSIT EXPLAINED

The Tenancy Application

Thank you for applying to rent a property from one of our Landlords. Before your application can be fully considered, you will need to pay to us a holding deposit equivalent to one weeks' rent for the property you are interested in. This document explains what happens to that holding deposit and the circumstances in which the deposit will / will not be refunded. It is important that you know your legal rights and accordingly you should feel free to seek independent legal advice before signing this or indeed any other document which we might put before you.

Once we have your holding deposit, current legislation stipulates that the necessary paperwork should be completed within 15 days or such longer period as might be agreed.

In the present case, it has been agreed that the relevant period will be extended to the number of days shown below, from when we receive your holding deposit.

If at any time during that extended period you decide not to proceed with the tenancy, then your holding deposit will be retained by our firm. By the same token, if during that period you unreasonably delay in responding to any reasonable request made by our firm, and if it turns out that you have provided us with false or misleading information as part of your tenancy application or if you fail any of the checks which the Landlord is required to undertake under the Immigration Act 2014, then again your holding deposit will not be returned. It will be retained by this firm and your Landlord.

However, if the Landlord decides not to offer you a tenancy for reasons unconnected with the above then your deposit will be refunded within 7 days. Should you be offered, and you accept a tenancy with our Landlord, then your holding deposit will be credited to the first months' rent due under that tenancy.

Where, for whatever reason, your holding deposit is neither refunded nor credited against any rental liability, you will be provided with written reasons for your holding deposit not being repaid within 7 days.

You will not be asked to pay any fees or charges in connection with your application for a tenancy. However, if your application is successful under our standard assured shorthold tenancy agreement, you will be required to pay certain fees for any breach of that tenancy agreement in line with the Tenant Fees Act 2019. In consideration of us processing your tenant application, you agree to pay those fees to us on request (see the Tenant Fee Schedule attached).

IMPORTANT: WE REQUIRE THE FOLLOWING IN ORDER TO PROCESS YOUR APPLICATION:

WE MUST SEE A COPY OF YOUR PASSPORT & VISA/BRP (if applicable) OF EACH APPLICANT AGED 18+ (IN PERSON) BEFORE THE TENANCY AGREEMENT IS SIGNED. FAILURE TO DO SO WILL DELAY THE TENANCY

**We also require PROOF OF YOUR ADDRESS from one of the following:
BANK STATEMENT or COUNCIL TAX BILL or TAX BILL or ELECTROL ROLL
Or PREVIOUS TENANCY AGREEMENT
UTILITY BILL (FROM LAST 3 MONTHS)
NOT ACCEPTED MOBILE PHONE BILL/ PROVISIONAL DRIVING LICENCE**

THESE TERMS AND CONDITIONS OF BUSINESS ARE SUBJECT TO CONTRACT, PLUS YOUR OFFER BEING ACCEPTABLE TO THE LANDLORD AND RECEIPT OF SATISFACTORY REFERENCES.

- 1 **Holding Deposit** – all details regarding this are listed above.
- 2 **Right to rent** - We require to take a copy of your Passport and Valid Visa/BRP (if applicable) upon submitting your application from each applicant aged 18 or over. If you DO NOT hold a British, EU, EEA or you're a Swiss National, we will require a valid VISA permitting your stay. Further checks will be carried out before the expiry of your VISA/BRP to ensure your VISA is still valid.
- 3 We will require a deposit, the equivalent to five week's rent, this will become payable in cleared funds on the tenancy commencement date. This will be held for the terms of your tenancy (handed over to the Landlord if we are only introducing the tenant). No interest is payable to the tenant.
- 4 Both the deposit and first month's rent **MUST BE IN CLEARED FUNDS** by or on the tenancy commencement date. The necessary monies to be paid via electronic/online transfer. **WE DO NOT ACCEPT CASH, DEBIT or CREDIT CARDS.** Please ensure that you obtain a company receipt for any funds paid to us.
- 5 **The Property Ombudsman:** The Agent is a member of the TPO (The Property Ombudsman) and follows the TPO Code of Practice. A copy of the Code of Practice and the Consumer Guide is available from www.tpos.co.uk (lettings).
- 6 **Client Money Protection (CMP):** Maggs & Allen are part of RICS Client Money Protection Scheme.
- 7 Any additional bank charges from electronic/online transactions will be your liability.
- 8 All properties unless otherwise stated will be let on an Assured Shorthold Tenancy Agreement for a term to be agreed between the landlord and the tenant.
- 9 Rent is payable in advance via standing order on all properties managed by Maggs and Allen. You will be supplied with a standing order mandate to complete at the start of the agreement. In the cases of sharers, we will only be able to accept one payment per property. All rents, unless otherwise stated, exclude utility bills and council tax.
- 10 All tenants are responsible for advising the utility companies and local taxation units that they are moving in and advise them of any meter readings, if applicable.
- 11 No pets are to be kept in rented properties without prior written consent from the Landlord.
- 12 No smoking within the property.
- 13 For our information, please advise us of any children that may be living within the property

(sex/age)
- 14 If consent has been given for pets, please advise us of species and numbers

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Completing your application

It is agreed that the deadline for completing your application to rent the property specified below and thereafter entering into a tenancy agreement will be extended for a period of [] days from the date hereof.

Your holding deposit is £ [] (calculation: rent x 12 divided 52).

*To be credited to the first months' rent due under that tenancy.

Property to which your application relates: [insert address]

Full Name.....
Prospective tenant 1

Full Name.....
Prospective tenant 2

Full Name.....
Prospective tenant 3

Dated:

TENANT FEES SCHEDULE



NEW ASSURED SHORTHOLD TENANCIES (ASTs) SIGNED ON OR AFTER 1 JUNE 2019

Holding Deposit (per tenancy)	One week's rent. This is to reserve a property. 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 (and / or Deed of Guarantee) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).
Security Deposit (per tenancy. Rent under £50,000 per year)	Five weeks' rent. This covers damages or defaults on the part of the tenant during the tenancy.
Security Deposit (per tenancy. Rent of £50,000 or over per year)	Six weeks' rent. This covers damages or defaults on the part of the tenant during the tenancy.
Unpaid Rent	Interest at 3% above the Bank of England Base Rate from Rent Due Date until paid in order to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.
Lost Key(s) or other Security Device(s)	Tenants are liable to the actual cost 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 a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (inc. VAT) for the time taken replacing lost key(s) or other security device(s).
Variation of Contract (Tenant's Request)	£50 (inc. VAT) per agreed variation. To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.
Change of Sharer (Tenant's Request)	£50 (inc. VAT) per replacement tenant or any reasonable costs incurred if higher. To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.
Early Termination (Tenant's Request)	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.

Please ask a member of staff if you have any questions about our fees

CLIENT MONEY PROTECTION:
www.rics.org/uk



INDEPENDENT REDRESS:
www.tpos.co.uk

