



Information for Landlords

Lettings Guide

LETTINGS GUIDE

From 1 June 2019 the Tenants Fees Act 2019 came into effect. From this date tenants cannot be charged for referencing, credit checks, guarantor fees, inventories, check-ins, check-outs, professional cleaning or any administration relating to the tenancy.

The only payments chargeable to the tenant in connection with the tenancy are:

- **The rent**

Vickery will negotiate with you and the prospective tenant an agreeable amount of rent to be paid per calendar month. Please note: in the first year of the tenancy the rent cannot be increased.

- **A Refundable Tenancy Deposit**

The deposit is now capped at no more than five weeks' rent where the annual rent is less than £50,000, or six weeks' rent where the total annual rent is £50,000 or above;

Zero Deposit Guarantee alternative – please see section Security Deposit or Zero Deposit for more information. You are not obliged to offer ZeroDeposit.com when renting your property through Vickery.

- **A Refundable Holding Deposit**

This deposit is capped at no more than one week's rent and is taken to reserve your property while reference checks and preparation of the tenancy agreement are undertaken. We are only able to take one Holding Deposit on your property at a time and as soon as it has been paid all advertising of your property will stop.

Both parties then have 14 days to enter into the tenancy agreement – during this time we will request information from the prospective tenant to enable reference checks and right to rent checks to be made. The 15th day after the holding deposit has been received is termed the 'Deadline for Agreement' if this day passes without a tenancy being entered into the Holding Deposit will be returned to the tenant, unless:

- they have provided false or misleading information that we relied on when advising you on their suitability as tenants;
- where a right to rent check fails;
- where the tenant withdraws from the property, or
- where the tenant fails to take reasonable steps to enter into the tenancy agreement and you and we have made all reasonable steps to do so.

However a different 'Deadline for Agreement' may be agreed with the tenant, or an extension may be agreed – any date agreed will be confirmed in writing.

- **Payments to change the tenancy**

Payable only when requested by the tenant and capped at £50 (including VAT) or reasonable costs incurred if higher.

- **Payments associated with the early termination of the tenancy**

Payable only when early termination of the tenancy is requested by the tenant.

- **Payments in respect of utilities, communication services, TV licence and council tax**

Tenants are responsible for paying bills in accordance with the tenancy agreement.

- **A default fee for late payment of rent and replacement of a lost key or security device**

These fees can only be charged for if written into the tenancy agreement – our tenancy agreement allows for this. Interest on late payment of rent may only be charged where the rent has been outstanding for 14 days or more. Interest charge will be 3% above the Bank of England's base rate.