

Mullucks

- New Assured Shorthold Tenancies (AST's) Signed on or after 1st June 2019

Price Including VAT

Holding Deposit |(per tenancy)

Equal to 1 weeks (agreed) 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 (and/or Deed of Guarantee) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

Should the Tenant(s) withdraw or fail referencing due to non-disclosure and/or falsified references this fee will not be returned.

It can, with your agreement be used as a contribution towards your first month's rent or Tenancy Deposit if the Tenancy proceeds to move in/completion.

Tenancy Deposit |(per tenancy)

Rent under £50,000 rent per year

5 weeks rent – covers damages or defaults on the part of the tenant during the tenancy

6 weeks rent – covers damages or defaults on the part of the tenant during the tenancy

Rent of over £50,000 or over per year

Unpaid Rent

Interest at 3% above the Bank of England Base rate from the 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

Tenants are liable for the actual cost of replacing any lost keys(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 and/or any other persons requiring keys will be charged to the Tenant(s).

Variation of Contract (Tenants Request)

£50 Inc VAT per agreed variation

To cover the costs associated with taking the 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 the landlord's instructions, advertising the property for let and for the preparation and execution of new legal documents.

Early Termination* (Tenant's Request)

This is not an automatic right and will be reviewed & agreed on a case by case basis. Should the tenant(s) wish to terminate their contract early, they shall be liable for the landlord's/agents reasonable costs in re-letting the property as well as the rent due under the tenancy until the start date of the replacement tenancy. Please note the total cost to the tenant will not exceed the maximum of the total rent outstanding on the property.

If extra costs are incurred there will be a charge of £15 per hour inc VAT for the time taken by the Landlord/Agent in certain limited circumstances. Such costs will be verified in writing in advance where possible. Charges may occur for example when; replacing lost key(s) or other security device(s) eg time taken/costs incurred for delivery to the property, early termination, change of sharer, variation of contract - for example additional costs of inventory clerk. For a Saturday checkout where an alternative date has been provided the cost of the checkout will be charged if this is carried out by an independent 3rd party or as above if done by the local branch. Checkout Costs will vary between circa £80 Inc VAT to £300 inc Vat.

Exceptional Circumstances (Tenant's Request)

The above does not include any charges associated with a breach of contract which will be charged in addition based on the circumstances.
All charges correct at time of print

If you have any questions on our fees, please ask a member of staff.

The Bishop's Stortford Office is part of a Client Money Protection Scheme;

This Office is part of an Independent Redress Scheme - N00585

VAT Reg. No. 826042254

MW EAST ANGLIA trading as MULLUCKS

Company No. 04894067

Registered office The Guild House, Water Lane, Bishops Stortford, Herts CM23 2JZ

RICS: 010311



APPLICANT/TENANTS GUIDANCE NOTES – PLEASE READ BEFORE PAYING ANY HOLDING DEPOSIT

APPLICATION

- Properties will remain available until all completed application forms and the holding deposit* is received.
- On completion of an application form, please provide identification, eg; driving licence/passport/recent utility bill).
- Please ensure that before applying and paying your holding deposit that you provide full, truthful information and check with the local agent regarding affordability beforehand.
- The completion and submission of an application does not guarantee the offer of a tenancy. This is subject to satisfactory references being provided and is at the Landlords discretion.

YOUR HOLDING DEPOSIT EXPLAINED

- The asking rent does not include any holding deposit payable. Each tenancy is subject to a holding deposit as listed, payable on application for the property. Payment is a sign of good faith from you whilst the application is processed.
- 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 section 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 advance with the landlord.
- If at any time during any extended period you decide not to proceed with the tenancy, then your holding deposit will be retained by Mullucks. By the same token, if during that period you unreasonably delay in responding to any reasonable request made by Mullucks, 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 Mullucks and the 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 upon your confirmation can be credited to the first months' rent or Tenancy Deposit 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.

REFERENCING

- Right to Rent Checks will be carried out under the Immigration Act 2014. You must provide us with documentation which shows you have a legal right to rent in the UK. Checks will be carried out by the Agent to verify this. In order to meet the legal requirements, you must provide us with various documents such as; Passport, Endorsed passport giving permission to reside in the UK, immigration documents endorsed by the Home Office etc.; please ask your local office for further clarification. Should the Right to Rent Checks fail by law we will be unable to allow the Tenancy to commence and the deposit paid will not be returned.

- In order to satisfy the criteria of our referencing agency your gross income should be equivalent to 2.5 times the monthly rent and you must be in permanent employment. If a guarantor is required, their gross income should be equivalent to 3 times the monthly rent (or share).
- You are responsible for any administration charges levied by your own bank in relation to obtaining a reference from them.
- If you have any concerns over your credit history, please speak to a member of staff to see if other options are available to you.
- Please note that if you do not meet the referencing criteria, you may have the option to pay the rent in advance – subject to agreement by the Landlord.
- The results of your references may affect our clients' acceptance of your offer. Detrimental credit checks, previous landlord/agent reference, affordability and false information being provided will all be factors in our final decision.
- Should the references fail, be unsuitable or the application is withdrawn by you, Mullucks will retain the holding fee to cover costs.

TENANCY DEPOSIT/RENT

- A Tenancy Deposit must be paid at the start of the agreed Tenancy, prior to move in along with the first months rent. The deposit amount will be equal to five weeks rent (of the agreed rent amount by all parties).

PAYMENTS

- Payments must be made by cleared funds only – please check with your local branch for clarification. Personal Cheques and Cash will not be accepted. The Payment Reference should be the "Payment ID" as provided to you.

PETS

- A Tenant can request permission to keep a pet in the property before the holding deposit is paid and the tenancy is entered in to. A pet residing in the property will affect the monthly rental payment. Properties are often advertised at a higher rent to allow permission for a pet - this is property/pet specific so you should request permission or more details with your local branch.

EARLY TERMINATION*

- The charge for this can include some or all of the following: Board, and board erection, advert on property portals, referencing of new Tenant(s), Inventory, change of bank details/collection of rent, Deposit registration amendment, checkout. This list is not exhaustive.

AGENT CHARGES

- For any permitted charges applicable during the tenancy please see a copy of the Tenancy Agreement, a (draft) copy of which will be given to you on Application.
- All charges levied by Mullucks are subject to VAT at the prevailing rate.
- Mullucks reserve the right to change the schedule of fees and these terms of business upon providing reasonable notice in writing.

OTHER

- A Tenant is warned that the Landlord's Insurance policy does not cover his possessions. The Tenant should hold adequate insurance to protect against accidental damage caused by the Tenant to the Landlords Fixtures and Fittings at the Premises as described in the Check-in Inventory and Schedule of Condition. The Tenant should consider their need for Insurance to cover their own personal possessions.
- We confirm that we will not share your information with any third party other than our client, and other businesses within the Mullucks group, without your consent. More information on how we hold and process your data is available within the privacy policy on our website.