



## White Lion – Tenancy Information for Tenants

**Holding Deposit – 1 week's rent** (calculated as monthly rent x 12 ÷ 52)

1. The landlord has 15 days to make a decision once a holding deposit is taken.
2. If the tenancy does not go ahead then the money will be repaid in full within 7 days of the deadline being reached or the landlord backing out.
3. Repayment does not need to be in full if the tenant backs out of the tenancy agreement themselves, fails right to rent checks, has provided false or misleading information, or where the landlord tries their best to get the information needed but the tenant fails to provide it within the 15 days.
4. If the tenancy does go ahead, the holding deposit will be used towards the initial rent payment.

**Security Deposit – 5 week's rent** (calculated as monthly rent x 12 ÷ 52 x 5) for tenancies of less than £50,000 PA.

Your security deposit is held under My Deposit's custodial scheme. Details on the scheme are available at [www.mydeposits.co.uk](http://www.mydeposits.co.uk). White Lion's membership number is m00141906

**Possible Additional Costs –**

**Early Termination of Tenancy** – Tenant to cover the landlord's costs in re-letting the property, plus the amount of rent owing until the new tenant moves in, up to a maximum of the total rent outstanding on the property. Please refer to our landlord charges for more information.

**Late Payment of Rent** – interest is charged on rent arrears at a rate of 3% above the Bank of England's base rate from the date the rent falls due, until the date it is paid and can be levied from day 15 onwards.

**Lost Keys & Security Devices** – Charged at cost price of the replacement item/s

**Variation to current Tenancy** – ie. changes of named tenants incurs a fee of £50 inc VAT

**Pet Premium** – On properties where the landlord accepts pets a 'pet premium' on the rent of £10 per week may be payable.

Liability for Payment of utilities, communication services, TV licence and Council tax falls to the tenants unless specifically stated otherwise.

**Client Money Protection** – White Lion's client money is protected by Money Shield. Our scheme reference number is 57779877. More information on the scheme is available at [www.money-shield.co.uk](http://www.money-shield.co.uk)

**Redress Scheme** – White Lion use 'The Property Ombudsman' redress service for lettings. Our membership number is D8342. More information on this service is available at [www.tpos.co.uk](http://www.tpos.co.uk)



Landlord Fees

**Straightforward Fees with No Hidden Charges**

**Tenant Find - 8% + VAT (of the annual rent) (9.6% inc VAT)**

**Which includes:**

- Preparation of property particulars
- Marketing of the property to include the erection of a board (if required)
- Carry out viewings and provide feedback
- Obtain full references from prospective tenants
- Preparation of the tenancy agreement and notices
- Collection of the initial rental payment
- Collection of the security deposit and register it with approved scheme
- Supply an independent inventory report
- Tenants' check in and declaration

**Full Management - £399 + VAT Setup Fee & 10% + VAT of rent as paid (£478.80 inc VAT & 12% inc VAT)**

**Which includes:**

- All services from the tenant find list
- 12 Months Rent and legal Insurance
- Collection of rental throughout the Tenancy
- Prepare monthly/quarterly/annual statements dependant on how rental is paid
- Chase late rental payments
- Advising utilities of change of tenancy
- An initial management inspection and written report 6 weeks into tenancy
- Thereafter every 6 months for the life of the tenancy
- Arrange maintenance and repairs up to single repair value of £100 + VAT (£120 Inc. VAT).
- Obtain landlords permission to arrange maintenance and repairs over a single repair value of £100 + VAT (£120 Inc. VAT), except in emergencies.

**Possible Additional Fees**

- Energy Performance Certificate - £75 + VAT (£90 Inc. VAT) if required
- Landlord's withdrawal of an acceptance of an offer once the applicant has been referenced £250 Inc. VAT (for both tenant find and fully managed services)
- White Lion Require a working float of £300
- Additional property visits £50 + VAT (£60 Inc. VAT)
- Overseeing extensive works such as kitchen or bathroom refurbishment £250 + VAT (£300 Inc. VAT).
- Premature termination of management agreement, upon 1 months' notice, 1 months' rent + VAT
- Please note, it is a requirement that all fully managed properties have rent and legal insurance and a premium will be charged for the second and subsequent years.

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