

Tenant Guide

THE COSTS AND PROCESS INVOLVED
WITH RENTING A PROPERTY



How much will renting a property cost?

THE START OF THE TENANCY

- **Reservation Fee**
One weeks rent - with your permission, upon completing referencing and passing all necessary checks will be offset from the first months rent.
- **First Month's Rent**
Payable in advance of the Tenancy start date.
- **Security Deposit**
5 week's rent or 6 week's rent if the total annual rent exceeds £50,000 per annum. Payable in advance of the Tenancy start date.

DURING TENANCY

Monthly rent payments for the property to be paid by direct debit or standing order.

- **Utilities Bills (Gas, Electricity, Water and Telephone).** Please advise your Landlord/Agent of any changes that you have made to the supply of gas/electricity at the property.
- **Council Tax.**
- **Television Licence.**
- **Subscriptions to cable/satellite TV supplier and/or internet provider.**
- **Contents Insurance for your belongings.**
- **Moving costs should be taken into account like removal van hire etc.**

END OF TENANCY

You will be required to leave the property in the same condition as when you moved in. If it was professionally cleaned, you will be required to have this carried out when you leave. These costs will vary depending on the size of the property. Please contact cleaning companies directly or your local Burns & Webber branch.



What is the process of securing a property?

STEP 1: FIND A PROPERTY TO RENT

Registering your search requirements with Burns & Webber will mean you will start to receive Property Matches by email, as we send you properties that meet your search criteria. Should one of the properties take your interest, please call us to arrange a viewing appointment.

Our website gives you instant access to information about your rental search. Registering will give you exclusive access to properties before they are released to the market, plus updates on your tenancy application, rent payments, maintenance and all correspondence.

STEP 2: SUBMIT A FORMAL OFFER

Once you have found a property you would like to rent, you should submit a formal offer with the negotiator that you are dealing with, providing all the information required. Please note, it is the duty of our staff to ask whether or not you have an adverse credit history, but it is also your responsibility to disclose all adverse credit for you or anyone starting a tenancy.

Should you not disclose this and it subsequently shows on the completed reference, the Agent/Landlord reserves the right to terminate the Tenancy with immediate effect without prejudice. Should you provide inaccurate or false information, Burns & Webber withhold the right to retain all or a proportion of the reservation fee to cover our costs.

STEP 3: OFFER ACCEPTED

Once your offer is accepted subject to references, you are required to pay one week's rent to reserve the property within 24 hours of your offer being accepted.

You will also be required to sign documentation relating to these monies allowing Burns & Webber to apportion this amount to the first month's rent should you successfully pass all referencing criteria.

STEP 4: PAY RESERVATION FEE

Once payment of the one week's reservation fee has been received by Burns & Webber, you are required to complete the referencing application which will be sent to all relevant persons electronically within 24 hours. Failure to do so may result in the Agent/Landlord terminating the Tenancy with immediate effect. Should circumstances be out of your control meaning you cannot complete the required information within 24 hours, an extension of a further 48 hours may be granted depending on the decision of the Agent/Landlord.

STEP 5: COMPLETE ID CHECKS

Whilst referencing is being undertaken, you must provide the agent with suitable Identification within 48 hours, being a valid Passport and Visa (if appropriate), along with confirmation of your current address in the form of a utility bill or bank statement. Identification needs to be presented in any Burns & Webber branch to ensure compliance with Right to Rent checks.

STEP 6: YOUR TENANCY AGREEMENT

Once ID, proof of address and reference checks have been completed for all relevant parties, a Tenancy Agreement and other relevant documents will be sent for signature within a timescale set by the Agent/Landlord. Tenants will have 72 hours to complete this unless otherwise agreed by the Agent/Landlord. Failure to do so may result in the Agent/Landlord terminating the Tenancy.

STEP 7: PAY FIRST MONTH'S RENT

Payment of the first month's rent and security deposit is paramount to securing the property. Therefore the Agent/Landlord will request this in advance of the Tenancy start date. Upon completion of contracts and monies being received in full, the Tenancy is secured and guaranteed to commence upon the agreed date.



The costs explained:

INITIAL MONIES

You should allow for the following additional funds prior to commencement of your tenancy:

- One week's rent in advance.
- Remaining proportion of month's rent in advance minus the one week already paid.

SECURITY DEPOSIT

5 week's rent or 6 week's rent if the total annual rent exceeds £50,000 per annum.

LATE PAYMENT OF RENT

Where the rent is overdue by 14 days or more, the Agent/Landlord reserves the right to charge interest of up to 3% per day until the rent payments are brought up-to-date. The interest can be back dated to the first missed rent payment if the account is not settled within the 14 day period.

LOSS/REPLACEMENT OF KEYS AND SECURITY DEVICES

Should any key or security device need to be replaced during or at the end of the Tenancy, the Tenant is responsible for all reasonable costs incurred by the Agent/Landlord for a replacement key/security device.

CHANGES TO THE TENANCY AGREEMENT

If you require an alteration to the contract after creation and your landlord agrees to the alteration, you will be charged £41.67 + VAT (£50 inclusive of VAT).

CHANGE OF SHARER (TENANT'S REQUEST)

If you wish to change a Tenant on the Tenancy Agreement and the Landlord agrees to this, subject to referencing, a charge of £41.67 + VAT (£50 inclusive of VAT) per change of Tenant will be applicable for amending the Tenancy Agreement.

EARLY TERMINATION (ENDING A TENANCY EARLY)

Where written agreement has been given by the Landlord and subject to rent being paid until a new Tenant is secured or until the natural end of the Tenancy, whichever is sooner, early release can be granted. The Tenant must also pay £230 + VAT (£276 inclusive of VAT) which is the administration costs incurred by the Landlord to enter into a new Tenancy.

STAMP DUTY LAND TAX

Tax is payable on tenancies where the rent exceeds £125,000 per annum. For further information please make contact direct with Her Majesty's Revenue and Customs (HMRC).