

Chestnut Estate Agents Limited

(RESIDENTIAL LETTING AND MANAGEMENT SERVICES)

TERMS & CONDITIONS FOR PROSPECTIVE TENANTS

1. Reservation Deposit

A Reservation Deposit equivalent to one week's rent or £250.00 (whichever is the greater) is payable should you put an offer on a property. Should you cancel the offer the reservation deposit is non-refundable. However should the Landlord or the Landlord's Agent not accept the offer, the reservation deposit is refundable. Please note that Chestnut Estate Agents Ltd is unable to make any refund by cash or bank transfer.

2. Administration Fee

Should the Tenancy be applied by individuals, an Administration Fee of £200 inclusive of VAT is payable by the Tenant (£162.00 for company-let), in advance, towards services including the drawing up of the Tenancy Agreement and the first Reference Check (£50.00 including VAT). Should the Tenancy be for more than 1 person, an additional Reference Check Fee of £50.00 inclusive of VAT is payable per applicant. All fees are payable in advance by the prospective Tenant. The same referencing procedure and charges apply to guarantors.

Reference Check and Administration fees are non-refundable.

3. Short Lets (less than six months)

If the initial term of tenancy is less than six months an additional arrangement fee of £60.00 inclusive VAT is payable by the Tenant.

4. Inventory Fees

Inventory Fees are payable direct to an independent Inventory Clerk at the commencement and at the termination of the tenancy. These costs are divided equally between the Landlord and the Tenant.

5. Payment of Dilapidation Deposit, First Month's Rental & Administration Fee

Please note, payment of the dilapidation deposit (usually equivalent to six weeks rental), first month's rental and administration fee must be received by this office, prior to the Tenant moving into the property. *If payment is by cheque, Chestnut Estate Agents Ltd requires seven working days for the clearance of the cheque.* Bank transfers are also acceptable. The Tenant will not be entitled to any interest that accrues on the deposit.

6. Signing of Tenancy Agreements

Should the Agreement be made with individuals, the

Tenancy Agreement should be signed and initialled on each page by *all* who are entering into the tenancy. Should the Agreement be made with a company, the Tenancy Agreement should be signed by a Managing Director or by someone with the relevant authority: should the Occupier sign the Tenancy Agreement, Chestnut Estate Agents Ltd requires a letter from the company authorising such action.

7. Furniture Removal Fees

If the Landlord agrees to a request initiated by the Tenant for a removal of furniture during the tenancy, a Removal Fee of £33.00 inclusive of VAT per item is payable by the Tenant, except when the furniture becomes unusable due to normal wear and tear.

8. Change of Occupier

Should there be a change of occupier during the tenancy, an Administration Fee of £60.00 inclusive of VAT is payable by the Tenant. Reference checks are required for any new occupiers as in the manner described in Paragraph 1.

9. Tenancy Renewal Fee

Should the tenancy be renewed for a further term, an administration fee of £33.00 inclusive of VAT is payable by the Tenant.

10. Return of the Dilapidation Deposit

In accordance with the Housing Act 2004, *for all assured shorthold tenancies*, the dilapidation deposit will be protected by the Agent or by the Landlord in one of the three authorised government deposit schemes.

At the end of the tenancy the deposit less any agreed deductions to cover damages, dilapidations or arrears, will be released accordingly and within the time set by the Housing Act 2004.

For all other types of tenancies, including company lets, it is normally anticipated that the deposit less any deduction to cover damages, dilapidations or arrears, will be released within 31 days of the inventory check-out date.

Chestnut Estate Agents Ltd will not enter into any dispute between the Landlord or Tenant in determining what part of the deposit shall be retained for the purpose of making good any breaches or non-compliance by the Tenant.

In case of disputes, the parties are advised to seek assistance from their legal representatives or refer the matter to the ADR service or the Court.

11. Payment

Please note that Chestnut Estate Agents Ltd is unable to make any payment by cash or bank transfer.

By paying a reservation deposit all applicants intending to rent a property through Chestnut Estate Agents Ltd agree to abide by the above terms and conditions.

Names of Applicants (Block capitals).....