

Fees vary depending on which of our 3 service levels you choose (Fully Managed, Rent Collection or Tenant Find)

All fees quoted below are NOT VAT applicable.

Fully Managed

Set Up Fee for rent up to £999 per calendar month £500

Set Up Fee for rent over £1,000 per calendar month £650

The setup fee includes agreeing the market rent and finding a tenant in accordance with the landlord's guidelines. This involves marketing and advertising the property; erecting a board in accordance with Town and Country Planning Act 1990, and carrying out accompanied viewings as appropriate. It includes providing notification of non-resident tax status and making an HMRC deduction. This fee includes advising on refurbishment and providing guidance on compliance with statutory provisions and letting consents.

Monthly Fee (percentage of the monthly rent) 12% capped at £175

This is a monthly commission calculated as a percentage of the monthly rent, for collecting and remitting the monthly rent received, deducting commission and other works and supplying monthly statements. When necessary it includes the pursuance of non-payment of rent and providing advice on rent arrears actions. It includes quarterly routine visits and the landlord is advised of the outcome and an annual rent review to assess whether the rent being charged is aligned to prevailing market conditions. This fee covers advising all utility providers of any tenancy changes and arranging routine repairs. If a landlord requires vacant possession the fee covers issuing the necessary paperwork to the tenant (Section 21 Notice Requiring Vacant Possession) in the required timescale.

Deposit Registration Fee £30

Annual Renewal Fee £25

All tenants' deposits must be registered – by law – with a Government-authorized Scheme. This fee is for registering the landlord and tenant details and protecting the security deposit; then providing the tenant(s) with the Deposit Certificate and Prescribed Information within 30 days of the start of the tenancy. The scheme used by Godfrey Noles is Deposit Protection Scheme (1699173). This is renewed each year for an additional fee.

Inventory £150

It is important to have a thorough inventory enabling both parties (landlord and tenant) to be treated fairly. The inventory documentation serves a number of vital functions – including providing a catalogue of the let property, an unbiased record of its condition and any items included in the tenancy. It forms part of the legally binding contract that is set out in the tenancy agreement between the tenant and the landlord. Godfrey Noles employs independent specialists to prepare inventories and the cost of the inventory is dependent upon the provider who is available in the locality of the property at the time required. The cost of the inventory also varies dependent on the number of bedrooms in the property and whether or not the property is furnished or unfurnished.

Renewal Fee (Landlord's Share) £60

If both parties agree that the tenant can stay for another term, this cost covers the contract negotiation, amending and updating the terms and arranging a further tenancy and agreement. The tenant also pays a share of this fee.

Check Out Fee (Landlord's Share) £0

When it is time for the tenant to leave the property, this fee covers agreeing with the tenant(s) a check out date and arranging an appointment; instructing the inventory provider to attend; negotiating with the landlord and tenant(s) any disbursement of the security deposit. Then to return the deposit as agreed with the landlord and tenant to the agreed parties. Remit any disputed amount to Scheme for final adjudication. Unprotect the security deposit and to instruct contractors, obtain quotes, organize repairs/replacement of any broken or missing items. The tenant also pays a share of this fee.

Additional Property Visits £30

If a visit (over and above the quarterly visits included in the monthly fee) is required – for example at the specific request of the Landlord, or to resolve a neighbor dispute - a fee is charged.

Gas Safety Certificate (This includes the cost of the certificate) £95

The Gas Safety (Installation and Use) Regulations 1998 state that all let and managed properties must be tested annually for safety. Godfrey Noles will appoint a Gas Safe Engineer to do this and this fee covers arranging access and retaining the certificate. This includes the cost of the certificate.

Portable Appliance Testing (PAT) (This includes the cost of the certificate) £95

While there isn't a legal obligation on landlords to have professional checks carried out on the electrical appliances, there is, however, an obligation to ensure that all electrical equipment is safe, under the Electrical Equipment (Safety) Regulations 1994, the Plugs and Sockets Regulation 1994, the 2005 Building Regulation – Part P, and the British Standard BS1363 relating to plugs and sockets. The purpose of the PAT is to make sure the items left in the property are electrically safe. T.

Energy Performance Certificate (EPC) (This includes the cost of the certificate) £95

With effect from 1st October 2008, all new tenancies require an Energy Performance Certificate. Their purpose is to determine how energy efficient homes are on a scale of A-G

Notice Requiring Vacant Possession £60

When a Landlord requires vacant possession of a property, Godfrey Noles serves the required documentation to the tenant (a Section 21 Notice requiring vacant possession). This fee is for preparing and serving this notice in the required timeframe.

Withdrawal Fee £90

When a Landlord dis-instructs Godfrey Noles before a tenant's application has been processed

When a Landlord dis-instructs Godfrey Noles after a tenant's application has been processed

£240

When a Landlord withdraws from a fully managed service and wishes to retain the tenant

1 calendar month's rent

RENT COLLECT SERVICE

The mandatory fees charged for Godfrey Noles Rent Collect Service are set out below. The services provided in respect of these fees are as for our Fully Managed Service described above (unless specified otherwise.)

Set Up Fee for rent up to £999 PCM	£500
Set Up Fee for rent over £1,000 PCM	£650

Monthly Management Fee (percentage of the monthly rent)	9%
---	----

This is a monthly commission calculated for collecting and remitting the monthly rent received, deducting commission and supplying monthly statements. When necessary it includes the pursuance of non-payment of rent and providing advice on rent arrears actions. The monthly fee covers advising all utility providers of any tenancy changes .

Deposit Registration Fee	£30
Annual Renewal of Deposit Registration	£25
Renewal Fee (Landlord's Share)	£60
Inventory	£150
Check Out Fee (Landlord's Share)	£96
Withdrawal Fee (prior to tenant application)	£90
Withdrawal Fee (post tenant application)	£240
Withdrawal Fee (mid contract and retaining the tenant)	1 calendar month's rent

Rent Review	£30
-------------	-----

This covers reviewing the rent being charged for the property, in accordance with the current prevailing market conditions; negotiating the rent change (if applicable) with the tenant and serving them the appropriate legal notice (a Section 13 Notice) if the tenancy is on a rolling monthly basis; then updating the tenancy agreement.

Notice Requiring Vacant Possession	£60
------------------------------------	-----

When a Landlord requires vacant possession of a property, Godfrey Noles serves the required documentation to the tenant (a Section 21 Notice requiring vacant possession). This fee is for preparing and serving this notice in the required timeframe.

TENANT FIND SERVICE

For Godfrey Noles Tenant Find Service there is a Set Up Fee equal to 85% month's rent and there is a minimum fee of £425. Some examples of what these fees would look like are below.

Landlords may take advantage of the other services described above, for the stated fees quoted for the Rent Collection Service.