

# FEES TO LANDLORDS



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## Level of service offered

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### RENT COLLECTION: 13.2% of rent (inc VAT)

#### INCLUDES:

- Collect and remit the monthly rent received
  - Deduct commission and other works
  - Pursue non-payment of rent and provide advice on rent arrears actions
  - Make any HMRC deduction and provide tenant with the NRL8 (if relevant)
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### FULLY MANAGED: 20.4% of rent (inc VAT)

#### INCLUDES:

- Collect and remit the monthly rent received
  - Pursue non-payment of rent and provide advice on rent arrears actions
  - Deduct commission and other works
  - Advise all relevant utility providers of changes
  - Undertake two inspection visits per annum and notify landlord of the outcome
  - Arrange routine repairs and instruct approved contractors (providing two quotes)
  - Hold keys throughout the tenancy term
  - Make any HMRC deduction and provide tenant with the NRL8 (if relevant)
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### SHORT TERM LETTINGS: 30% of rent (inc VAT)

#### INCLUDES:

- Collect and remit the advanced rent received
  - Deduct commission and other works
  - Make any HMRC deduction and provide tenant with the NRL8 (if relevant)
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### MANAGED ONLY: 7.2% of rent (inc VAT)

#### INCLUDES:

- Collect and remit the monthly rent received
  - Pursue non-payment of rent and provide advice on rent arrears actions
  - Deduct commission and other works
  - Advise all relevant utility providers of changes
  - Undertake two inspection visits per annum and notify landlord of the outcome
  - Arrange routine repairs and instruct approved contractors (providing two quotes)
  - Hold keys throughout the tenancy term
  - Make any HMRC deduction and provide tenant with the NRL8 (if relevant)
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## Level of service offered continued

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MAINTENANCE ONLY: 4.8% of rent (inc VAT)

INCLUDES:

- Arrange routine repairs and instruct approved contractors (providing two quotes)
  - Hold keys throughout the tenancy term
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VACANT MANAGEMENT: £250 PCM (inc VAT)

INCLUDES:

- Undertake two inspection visits per annum and notify landlord of the outcome
  - Arrange routine repairs and instruct approved contractors (providing two quotes)
  - Hold keys
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There is a minimum fee of £1,200.00 including VAT for the above Services or the percentage of the fee for each Service being the equivalent of six months' commission whichever is the greater even if not negotiated by Sotheby's International Realty.

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

# FEES TO LANDLORDS

## Additional non-optional fees and charges (irrespective of level of service)

1. Withdrawal from an Agreed Offer £600.00 including VAT
2. Sales Commission if Tenant purchases the Property 2.5% including VAT of the purchase Price.
3. Duplicate statements provided to the Landlord or his accountant: £120.00 including VAT for the statements covering all or part of the tax year.
4. Cost of specialist advertising or brochures: details upon request but subject to additional charges.
5. **VACANT MANAGEMENT** (subject to a charge of £250.00 per month)  
This fee is charged for providing a Prime Asset & Property management service during vacant periods. Sotheby's International Realty will arrange for utility and council tax bills to be addressed to Sotheby's International Realty and make payment of the same upon receipt. Sotheby's International Realty will also inspect the property once per month. Please note in order to carry out our vacant management service Sotheby's International Realty requires a minimum £500.00 management float in advance to make payment of any expenses on your behalf.
6. **PRE-TENANCY WORKS (if we are not providing a management service)** £60.00  
This fee covers the cost of us arranging pre-tenancy works such as gas safety tests, energy performance certificates, portable appliance tests, inventories or cleaning on your behalf. The fee is only payable by clients not utilising our management service. A fee is due for each item that Sotheby's International Realty is requested to arrange and is in addition to the cost of the works being carried out. The fee is deducted from the initial rent/s paid by the tenant.
7. **INSURANCE CLAIMS** 10% of the gross cost  
This fee is charged where Sotheby's International Realty are required to arrange works in relation to an insurance claim. We will obtain competitive quotes, inspect the works upon completion and provide a written report with photos. The fee is calculated as a percentage of the gross cost of the works instructed and is charged upon completion of the works. Due to Financial Conduct Authority regulations Sotheby's International Realty is unable to complete an insurance claim form on your behalf but will provide assistance wherever possible.
8. **SERVING NOTICE** £90.00  
This fee is due if you require us to serve notice on the tenant to terminate the tenancy, including a notice to quit and notice under Section 21 of the Housing Act 1988. If your tenant falls into arrears and Sotheby's International Realty makes a successful claim under the policy, any sums Sotheby's International Realty recovers will be passed on to you. Sotheby's International Realty will instruct proceedings to be issued in your name to evict the tenant, however, please note that your interest in this service does not extend to the direct reimbursement of any legal costs incurred by you.
9. **DEPOSIT RELEASE (if we are not providing a management service)** £300.00 per hour or part thereof for protracted negotiations (subject to a minimum charge of £600.00)  
This fee is charged for liaising between you and the tenant to agree the deposit release and for us to prepare a submission to The Dispute Service on your behalf in the event of a deposit dispute. Note that referral to arbitration will incur a separate charge.
10. **COURT, TRIBUNAL AND ARBITRATION APPEARANCE** £300.00 per hour or part thereof (subject to a minimum charge of £600.00). This fee is charged should you require us to attend a court hearing, tribunal or arbitration or for protracted correspondence on your behalf
11. **WAITING AT THE PROPERTY** £150.00 per hour or part thereof. This fee is charged should you require us to wait at the property to meet a third party
12. **CONSENT TO LET** £90.00  
This fee is charged should you require us to obtain the freeholder's written consent to a tenancy on your behalf in addition to any fees due to the freeholder
13. **COMPLETION HANDOVERS** £180.00  
This fee is charged if you request that we are present on your behalf at the handover of the property from the vendor or developer to you following completion of a purchase. This will include a basic check of the property and taking possession of the keys but is not a snagging service. All fees have been quoted inclusive of VAT unless otherwise stated.
14. **OTHER SERVICES**  
Sotheby's International Realty may offer a range of third-party services and products to landlords and tenants. These companies may make a payment to Sotheby's International Realty and Sotheby's International Realty reserves the right to retain any commissions, interest or other sums earned while acting on the Landlord or Tenant's behalf.
15. **REFURBISHMENTS**  
Arrangement Fees for refurbishments over £5,000 - Arranging access and assessing the costs with any contractors, ensuring work has been carried out in accordance with the Specification of Works and retaining any resulting warranty or guarantee. 10 % of net cost (inc. VAT).
16. **MANAGEMENT TAKE-OVER FEES**  
To cover the costs associated with taking over the management of an ongoing tenancy, ensuring all statutory compliance has been undertaken, confirming everything under "Set-up Fees" above, receiving and protecting the security deposit and providing all necessary legal documentation to the tenant. £180 (inc. VAT) per tenancy.

## 17. PRE-TENANCY FEES (ALL SERVICE LEVELS)

Arranging and facilitating statutory compliance (this is in addition to the costs of the item itself) if not provided on instruction or undertaken by the landlord:

- Energy Performance Certificate (EPC) £75 (inc. VAT) per tenancy
- Gas Safety Certificate (GSR) & Boiler Service £110 (inc. VAT) per tenancy
- Electrical Installation Condition Report (EICR) 1 bed £150 / 2 x bed £150 / 3 x bed £175 / 4 x bed £200 inc. VAT per tenancy
- Portable Appliance Testing (PAT) £75 (inc. VAT) per tenancy
- Legionella Risk Assessment £75 (inc. VAT) per tenancy

### • INVENTORY AND SCHEDULE OF CONDITION REPORTS FEES

See below (inc. VAT) per tenancy. Attending the property to undertake a Schedule of Condition based and inventory.

#### UNFURNISHED FLATS

	MAKE	CHECK-IN	CHECK-OUT	COMB MAKE CHECK-IN
	£	£	£	£
1 BED	120	110	115	185
2 BED	130	120	125	200
3 BED	140	130	135	220
4 BED (+)	quoted on an individual basis			

#### UNFURNISHED HOUSES

	MAKE	CHECK-IN	CHECK-OUT	COMB MAKE CHECK-IN
	£	£	£	£
1 BED	135	120	130	205
2 BED	145	130	135	225
3 BED	155	140	145	240
4 BED (+)	quoted on an individual basis			

#### FURNISHED FLATS

	MAKE	CHECK-IN	CHECK-OUT	COMB MAKE CHECK-IN
	£	£	£	£
1 BED	130	120	125	200
2 BED	140	130	135	220
3 BED	150	140	145	235
4 BED (+)	quoted on an individual basis			

#### FURNISHED HOUSES

	MAKE	CHECK-IN	CHECK-OUT	COMB MAKE CHECK-IN
	£	£	£	£
1 BED	150	130	135	230
2 BED	175	140	145	260
3 BED	195	145	155	285
4 BED (+)	quoted on an individual basis			

- Installing Smoke alarms and Carbon Monoxide £65 (inc. VAT) per tenancy
- Testing Smoke alarms and Carbon Monoxide detectors on the first day of the tenancy £65 (inc. VAT) per tenancy
- Handling local authority licensing application (£250 inc. VAT) per tenancy

## 18. DURING TENANCY FEES

Arranging access and assessing the costs with any contractors, ensuring work has been carried out in accordance with the Specification of Works and retaining any resulting warranty or guarantee. Fully Managed service only.

- Arrangement Fees for works over £5,000 : 10 % of net cost (inc. VAT).

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# FEES TO TENANTS



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## EXISTING ASSURED SHORTHOLD TENANCIES (ASTS) AND ALL ASSURED TENANCIES

**PET DEPOSIT:** returnable additional security deposit of two weeks rent.

- To cover the added risk of property damage. This will be protected with your security deposit in a Government-authorised scheme and may be returned at the end of the tenancy.

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## AFTER YOU MOVE IN

### INVENTORY CHECK-OUT

Dependent on the number of bedrooms and/or size of the property and outbuildings.

- Attending the property to undertake an updated Schedule of Condition based on the original inventory and negotiating the repayment of the security deposit.

See below (inc. VAT) per tenancy. Attending the property to undertake a Schedule of Condition based and inventory.

### UNFURNISHED FLATS

CHECK-OUT

£

1 BED	115
2 BED	125
3 BED	135
4 BED (+)	quoted on an individual basis

### UNFURNISHED HOUSES

CHECK-OUT

£

1 BED	130
2 BED	135
3 BED	145
4 BED (+)	quoted on an individual basis

### FURNISHED FLATS

CHECK-OUT

£

1 BED	125
2 BED	135
3 BED	145
4 BED (+)	quoted on an individual basis

### FURNISHED HOUSES

CHECK-OUT

£

1 BED	135
2 BED	145
3 BED	155
4 BED (+)	quoted on an individual basis

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# FEES TO TENANTS



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## NEW ASSURED SHORTHOLD TENANCIES (ASTs) SIGNED ON OR AFTER 1 JUNE 2019

### Holding Deposit (per tenancy)

**One week's 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 agreement (and / or Deed of Guarantee) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

### Security Deposit (per tenancy. Rent under £50,000 per year)

**Five week's rent.** This covers damages or defaults on the part of the tenant during the tenancy.

### Security Deposit (per tenancy. Rent of £50,000 or over per year)

**Six week's rent.** This covers damages or defaults on the part of the tenant during the tenancy.

### Unpaid Rent

Interest at 0.75% above the Bank of England Base Rate from Rent 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(s)

Tenants are liable to the actual cost of replacing any lost key(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 any other persons requiring keys will be charged to the tenant.

### Early Termination (Tenant's Request)

Should the tenant wish to leave their contract early, they shall be liable to the landlord's costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

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