

## Beverley & Hull Landlord Fees

*All our fees are shown inclusive of VAT where applicable.*

### **Tenant Introduction Only (Package 1)    £300** (The fee for this level of service is payable upfront).

A basic 'tenant introduction only' package including:

- installation of a 'to let' board
- digital marketing on Northwood website and our social media channels
- production of photography and Floorplan
- promotion of your property on our major marketing portals
- review of suitable tenants
- accompanied viewings

'Notes of Interest' in the property from interested parties (post viewing) are sent to the Landlord for selection. Upon selection it is the responsibility of the Landlord to:

- carry out referencing of the potential tenants
- carry out 'right to rent' checks
- produce and issue tenancy documentation
- supply compliance certification to the tenants
- produce an inventory of condition
- ensure the tenants deposit is registered

### **Let Only (Package 2)    £500**

An all-inclusive 'Let Only' package to include:

- property condition assessment
- initial value and marketing advice
- Installation of a 'to let' board
- digital marketing on Northwood national website and our social media channels
- production of photography and Floorplan
- promotion of your property on our major marketing portals
- review of suitable tenants
- accompanied viewings
- key handling and management
- assistance in review and selection of tenants on receipt of 'notes of interest'
- referencing of the potential tenants (including guarantors if required)
- 'right to rent' checks
- production and issue of tenancy documentation
- supply compliance certification to the tenants
- production of a photographic inventory of condition and 'check-in' inspection
- tenants deposit registration

## Monthly Management Services

### Rent Collection (Package 3)

- Set-up Fee £500

This service includes all of the services as listed above in the 'Let Only' package at a discounted rate and is for Landlords who use our ongoing services and do not wish to have those awkward and difficult conversations with tenants who have paid their rent late, or who cannot afford to pay their rent.

This fee is payable each time a new tenant moves into the property and is deducted from the first month's rent.

- Monthly management Fee 9.6% (subject to a minimum fee of £60pcm)

The additional monthly services provided include:

- monthly rent collection
- payment of monthly rent by BACS
- rent default management
- coordination of payment plan if necessary

The Tenant has your name and contact details and will communicate directly with you regarding any maintenance issues at your property.

An outgoing management fee will be charged at the end of the tenancy for photographic inventory of condition and 'checkout' report, and deposit administration, please see post tenancy fees.

## Fully Managed (Package 4)

- Set-up Fee £354

This service includes all of the services as listed above in the 'Let Only' package at a discounted rate for Landlords who use our ongoing monthly services.

This fee is payable each time a new tenant moves into the property and is deducted from the first month's rent.

- Monthly Management Fee 13.2% (subject to a minimum fee of £60pcm)

The additional monthly services provided include:

- a dedicated property manager
- handling of maintenance and repair reports by your tenant
- key storage and handling
- handling and management of utilities
- management of council tax liabilities
- management of legal compliance
- monthly rent collection and same day processing by BACS payment
- rent default management
- coordination of payment plan if necessary
- access to our client portal holding all of your property data and financials
- six monthly photographic property inspections with a report on condition
- photographic inventory of condition and 'checkout' report at the end of tenancy
- supply of information regarding all legislation changes
- access to legal advice through our in-house legal team
- production and supply of monthly and annual electronic tax statements

This involves a full maintenance service where the Tenant contacts us in all instances and we co-ordinate on your behalf.

## Additional Charges

Not all of our packages are fully inclusive, please see check the below table and your contract for additional charges. The table identifies which package includes the chargeable activity.

Chargeable Activity	Additional Charges	Inc in Package			
		1	2	3	4
Tenant referencing	For up to two tenants	N	Y	Y	Y
Additional tenant referencing	£18 for each additional reference (per tenant)	N	N	N	N
Guarantor referencing	£18 for each guarantor	N	N	N	N
Professional hourly rate	£60 per hour (i.i. site visits or ad-hoc work)	N	N	N	N
Annual digital statement & invoices	£24	N	N	Y	Y
Annual printed statement & invoices	£60	N	N	N	N
Duplicate statements	£6 per statement	N	N	N	N
Inventory (Unfurnished)	£168 up to two bedrooms / £24 per additional bedroom	N	N	N	N
Inventory (Furnished)	£204 up to two bedrooms / £24 per additional bedroom	N	N	N	N
Check Out fee including utility management	£180	N	N	N	Y
Property Inspections	£60	N	N	N	Y
Printed pdf report of property inspection (with colour photos)	£54	N	N	N	N
Void period property inspection	£24	N	N	N	N
Legionella risk assessment	£48	N	N	N	N
Tenancy renewal fee (including rent renegotiation)	£60	N	N	N	N
Security deposit return at the end of the tenancy (no claim against the deposit)	£24	N	N	N	Y
Single deposit claims (subject to a minimum claim value of £100)	£60	N	N	N	Y
DPS dispute resolution (subject to a minimum claim value of £100)	£60 per hour (subject to a maximum of three hours)	N	N	N	N
Withdrawal fee after marketing has began	£120	N	N	N	N
Withdrawal fee (after references have been obtained)	One calendar months rent	N	N	N	N
Serving of legal notices (e.g. S8 / S21 / S3 / S48 / Statutory Declaration)	£60 per notice or document	N	N	N	N
Court Attendance	£180 per visit	N	N	N	N
Takeover management fee*	£180	N	N	N	N
Additional contractor quotes	£24 per quote (two quotes included)	N	N	N	N
Sale of property to a sitting tenant / 3rd party introduced by Northwood	1.0% of agreed sale price	N	N	N	Y
Overseeing major works fee (in excess of £1000)	12% added on to the contractor invoice	N	N	N	N
Rent guarantee insurance	3.6% of monthly rental income (subject to T&C's)	N	N	N	N
Deduction of Non-resident tax	1.20%	N	N	N	N

## Accompanying Notes to Additional Charges

**Professional hourly rate:** Providing specific accompanied access to the property for landlords. This may be for example to provide access for a valuer to attend the property for mortgage revaluation purposes where the tenant is unavailable and will not permit unaccompanied access.

**Inventory:** An inventory fee is a one off fee, payable only upon initial instruction to record the condition of the property prior to letting.

**Deposit Disputes:** If any proposed deductions in the security deposit are disputed by the tenant, or the tenant is non-responsive (in which case further action is required) we will charge a fee which covers compiling the relevant documentation and solicitor statutory declaration to support the landlord's position.

**Court Attendance:** In the unfortunate event where we might need to represent you in court – for example at the specific request of the landlord, or to resolve a neighbour dispute a fee is charged

**Takeover Management:** This fee is to be charged for taking over the management from another letting agent or private landlord and will include the issue of a new tenancy agreement, property visit and legal compliance check.

**Contractor Quotes:** We will provide two contractor quotes to our landlords upon request. If more than two contractor quotes are required by the landlord for works, this fee is charged per additional quote required.

## Guaranteed Rent Package

Our unique and exclusive Guaranteed Rent Service provides the ultimate peace of mind and does not operate on traditional percentage charges. Each agreement is property specific and determined at the outset for a minimum term of twelve months. The benefits of this package are:

- no monthly commission or set up fees
- same day rent payments
- internal condition guaranteed (subject to terms / fair wear and tear)
- not an insurance policy
- guaranteed start date and annual income
- no legal costs for you should we need to seek possession of the property
- no void periods, you still get paid even if the property is empty
- no late or short payments, you still get paid even if the tenant does not pay
- we deal with all the tenant's queries, questions and complaints
- you have complete anonymity
- we manage maintenance contractors on your behalf
- Multi-year options (between one and three years)
- A guaranteed contract start date

If you want a risk free, no hassle property management service that provides certainty and security of your rent being paid on time, every month without fail, then our Guaranteed Rent is the package for you!

## Compliance Requirements

On our Fully Managed and Guaranteed Rent packages we DO NOT charge for organising contractors and making access arrangements for completion of any compliance requirements at your property. However, if a Landlord wishes to instruct their own contractors to carry out compliance works such as a gas safety or electrical safety inspection (EICR), they must provide proof of certification to Northwood at least 14 days prior to expiry.

Failure to provide proof of certification within these timescales will result in Northwood carrying out their own certification to comply with legal requirements, all charges incurred will be passed on to the landlord.

The following certifications are required in rental properties:

Where gas is installed within the property, annual **Gas Safety Inspection and Certification** is required on each gas appliance / flue. This can be undertaken up to two months prior to expiry of the current certificate without affecting the original expected due date. The typical cost of a Gas Safety Inspection is £60.

All rental properties require a fixed wiring electrical safety inspection to be carried out to ensure the safety of the electrical installation within the property. Certification will generally be required every five years, however some installations may require a lesser frequency dependant upon the condition of the installation. This is at the discretion of the qualified Electrical Inspector. The typical cost of an **Electrical Inspection Condition Report (EICR)** is £168 per property for one Fuse Board with up to twelve circuits. Remedial works identified on the EICR will be quoted for on an individual basis.

A **Legionella Risk Assessment** must be carried out on all properties on an annual basis. This can be carried out by Northwood or your own contractor. Refer to 'Additional Charges' for our fee.

An **Energy Performance Certificate (EPC)** is a statutory requirement for rental properties. The minimum standard for an EPC certificate is a rating of E or above (unless exempt). This is required before a tenancy can commence and a certificate is valid for 10 years. Typical cost is £59 for a three bedroom property.

**PAT Testing (Portable Appliance Testing)** is required in all properties that have either freestanding electrical white goods (i.e. Fridge / washing machine) or in part or fully furnished properties where numerous electrical appliances are provided (i.e. TV, microwave, kettle, bedside lamps etc). Typical cost for PAT and Certification is £65 for up to 15 items.

**Smoke Alarms** must be installed on each floor of a rental property as a minimum requirement. We recommend installation of interlinked alarms to ensure the safety of your tenants and protect your property. Good quality alarms typically have a lifespan of 10 years, typical cost for supply and install is around £60-£80 per alarm.

**Carbon Monoxide Alarms** must be installed in all rooms containing a solid fuel burning appliance (i.e. Boiler, Log burner, Gas Fire etc). Good quality alarms typically have a lifespan of 10 years, typical cost for supply and install is around £35.

Chimneys that are in use in a rental property must be swept on an annual basis. It is the Landlord's responsibility to ensure that this is carried out and a **Chimney Sweep Certificate** provided. Typical cost varies from £60 to £90 for an average property.

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