

COALTERS STANDARD FEES AND TERMS FOR TENANTS

Administration fees

An administration fee of 12% inc vat of the first month's rent will be charged, subject to a minimum fee of £60 inc vat.

A documentation charge, which includes the preparation of the AST, of £150 inc vat. Referencing, per tenant on the tenancy agreement and per guarantor, if required, £69.60 inc vat per reference.

It is your obligation to obtain written consent from the landlord for any change in the identity of the tenants. Upon receipt of this consent Coalters will draw up a tenancy agreement for signature by all parties. An administration fee of £270 inc vat will be charged for this service in addition to any referencing costs, if required.

If a Deed of Guarantee is required, there is an additional fee of £60 inc vat for preparing the documentation.

An administration fee of £36 inc vat will be charged for each month an account is in arrears to cover the additional work involved in administration, letters, emails and telephone calls. A reference may be requested by a tenant at any time. The administration fee for this service is £30 inc vat and is payable upon request.

If any charges remain outstanding at the end of the tenancy, Coalters will deduct the amount due from the deposit.

Renewal of tenancy

Please contact us in advance if you wish to extend your tenancy. If the tenancy is renewed, we will make a charge of £90 inc vat to cover our administration.

Payment of rent

The first installment of rent must be paid in cleared funds prior to move-in and keys to the property being handed over. Thereafter, rent is payable by standing order (unless agreed otherwise) to arrive on the due date as stated in the tenancy agreement. This means that the standing order must be set up so that the funds leave your account three days before the rent is due. When you are paying your rent to Coalters, we accept the rent in one full payment each month. As we incur additional administration costs for processing multiple rent payments, we charge a fee of £6 inc vat per additional payment per month. Most tenants choose to avoid this cost by nominating the lead tenant to pay the whole rent and transferring portions between their accounts. Where a payment needs to be processed faster than our usual weekly cycle for any reason, an additional administration cost of £36 inc vat will be charged to the tenant. If rent is overpaid to us, the fee for repayment back to the tenant's account is £36 inc vat.

Security Deposit

A security deposit must be paid in cleared funds prior to move-in and key to the property being handed over. If the security deposit is held by Coalters, we register your deposit with the TDS and hold the money in our client deposit account which is subject to audit by our accountants and is covered by a Client Money Protection scheme in case of default by Coalters Ltd.

All deposit deductions must be agreed in writing by both landlord and tenant upon the termination of the tenancy. The tenancy agreement entered into is between the landlord and the tenant and, therefore, the tenant cannot hold Coalters liable for any deductions made from the deposit which may fall into dispute. Any interest earned on the deposit shall be retained by Coalters.

The charge for repaying the security deposit to more than one bank account is £18 inc vat.

Payment of Initial Monies

Coalters incur additional administration costs if the funds are late, and there will be a fee of £60.00 inc vat if the initial monies arrive in our account later than the due date, as confirmed in your good faith letter. Please note that you will normally have to transfer the funds 2 to 3 days earlier than this date in order to ensure that they arrive in our account on time.

References/identification

We will take up references based on the details that you have supplied to us. These references may be passed to our clients so that they can make a decision on granting a tenancy. You are responsible for any administration charges levied by your own bank in relation to obtaining a reference. Before the tenancy can proceed you need to provide us with a photo ID in the form of a passport or EU driving licence.

Right to Rent

On the acceptance of an offer you must provide evidence of your right to remain in the UK, and thus your 'Right to Rent'. This is a requirement for all occupants aged

18 and over. This information will be passed to the landlord so that they can make a decision on granting a tenancy.

Check-in and check-out

Coalters will be instructed by the landlord as to what arrangements are to be made for the inventory and check-in. Unless agreed otherwise, the landlord will be responsible for the cost of the inventory and check-in and the tenant will be liable for the cost of the check-out (and any missed appointments). We advise you to make yourself available for the check-in and check-out. Where Coalters organise an end of tenancy inventory check-out, a fee of £108 inc vat will be charged. Where a landlord organises this inspection independently of Coalters, the charge may vary.

At the move in appointment, we or the landlord will hand over the keys to you and ask you to sign any outstanding documentation. Please ensure that you are on time for your move in appointment as any change to this date at the request of the applicants will incur a fee of £210 inc vat for the additional administration costs of re-drawing up the tenancy agreement and re-arranging the move in appointment.

Management of the property

At the start of the tenancy we will advise you who is responsible for managing the property. This is not always Coalters. Where we are not managing the property we cannot authorise any repairs or maintenance or guarantee the speed at which repairs will be carried out. Where we are managing the property, we may have to obtain the landlord's consent before proceeding with a repair. Where we manage a property and hold keys, we can usually provide access to our contractors (with your permission). However, where we do not hold keys or the contractor is not willing to collect keys, it is your responsibility to provide access.

Insurance

It is your responsibility to insure your own belongings throughout the tenancy.

Energy Performance Certificate

The Energy Performance Certificate is displayed on printed brochures and on Coalters website, www.coalters.com.

Utilities

You will be responsible for the payment of telephone, gas, water and electricity accounts at the property during your tenancy, as well as the council tax. It is your responsibility to notify the relevant companies and the local authority that you are moving into/out of the property. You are also responsible for ensuring that a valid television licence remains in place for the duration of the tenancy. Utility companies will also always require the occupant to provide access for any visit.

Taxation

If you pay rent directly to your landlord's bank account and your landlord is resident overseas, you will be responsible for applying the provisions of the HM Revenue and Customs Non-Resident Landlords scheme for taxing UK rental income and should ask us for advice on this. These provisions do not apply where you are paying your rent to Coalters.

Anti-Money Laundering Regulations

Coalters is subject to the Money Laundering Regulations 2007. As a result we will need to ask you for suitable identification, and will be unable to proceed with any work on your behalf if we are unable to obtain this from you.

VAT

All charges levied by Coalters are subject to VAT at the prevailing rate of 20%.

Complaints procedure

Should you have any problems with Coalters' service which you are unable to resolve with the Negotiator involved or the branch/department Manager, you should write to the General Manager at Coalters. This complaint will be acknowledged and an investigation undertaken. A formal written outcome of the investigation will be sent to you within 15 working days. If you remain dissatisfied, you should write to the Managing Director of Coalters. The same time limits will apply. Following the Managing Director's investigation, a written statement expressing Coalters' final view will be sent to you and will include any offer made. This letter will confirm that you are entitled, if dissatisfied, to refer the matter to The Property Ombudsman (TPO) within six months for a review. For the avoidance of doubt, TPO will only review complaints made by consumers.

Amendments

Coalters reserves the right to change the schedule of fees and these terms of business upon providing reasonable notice in writing.