

In 2013, the competition and markets authority issued guidance on the requirements for property ads to include full information about letting agent fees, including those that are variable and optional. These rules are now incorporated into the consumer rights act 2015. Our fee structure is as follows:

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| <p>Tenant Referencing & Guarantor Fees:</p> | <p>Carrying out a reference, including a know your customer check, credit check, employment & landlord reference plus Right to Rent check: £66 inclusive of VAT (£55 + VAT) Guarantor Fees: £66 inclusive of VAT (£55 + VAT) per guarantor. Covering credit referencing and preparing a Deed of Guarantee (or as part of the Tenancy Agreement).</p> |
| <p>Full Managed Service: (You will be charged no more than)</p> | <p>Management fee of 12% inclusive of VAT (10 + VAT) plus a set up fee of 78% inclusive (65% + VAT) deducted from the rent collected. This includes; viewings ,To-Let board, internet advertising (portals and websites), local press and office advertising, plus preparation of the tenancy documents. Plus advise on legislation, periodic inspections, arranging and facilitating statutory compliance (this is in addition to the cost of the item itself) if not provided on instruction or undertaken by the landlord as well as deposit registration.</p> |
| <p>Let Only Service: (You will be charged no more than)</p> | <p>100% of the First months rent collected. This includes; viewings ,To-Let board, internet advertising (portals and websites), local press and office advertising, plus preparation of the tenancy documents.</p> |
| <p>Rent Collection Only Service: (You will be charged no more than)</p> | <p>Rent Collection fee of 15% inclusive of VAT (12.5% + VAT) deducted from the rent collected.</p> |
| <p>Renewal Fees: (You will be charged no more than)</p> | <p>Renewal Fees: £210 inclusive of VAT (£175 + Vat) per tenancy. Contract negotiation, amending and updating terms and arranging for the signing of a further tenancy agreement.</p> |
| <p>Project Management Fees:</p> | <p>Arrangement Fees for refurbishments over £3000:7.2 % of net cost inclusive of VAT. Arranging access, planning 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.</p> |

***All advertised fees are inclusive of V.A.T . (Charged at the prevailing rate) Cottons reserve the right to periodically review and alter their charges.**

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| Property Inventory Fee & Inventory Update Fee. | £300 inclusive of VAT (£250 plus VAT) Visiting the property, listing, & photographing and documenting the condition of the property and its fixtures and fitting, producing copies for file & tenant. Further inventory updates (where alterations have been made by either party) are charged at £60 (£50 plus VAT) per update |
| Additional visits & Empty property inspection fees. | £60 Inclusive of (£50 plus VAT) Additional visits, beyond those agreed in the management terms and where a Landlord requires an empty property to be checked and inspected. |
| Duplicate Statement Fee | £12 inclusive of VAT (£10 plus VAT) For the Preparation and postage of duplicate rental statements. |
| Mail forwarding Fees. | £12 Inclusive of VAT (£10 plus VAT) in addition to postage for forwarding Landlord mail. |
| Permission for Mortgage Lenders and or Freeholders for consent to lease | £150 inclusive of VAT (£125 plus VAT) If you require us to write to your lender of freeholder for consent to lease, we will charge you our fee in addition to any costs incurred by your lender and or freeholder. |
| Legionella Risk Assessment Fee: | Legionella Risk Assessment £60 Inclusive of VAT (£50 plus VAT) per tenancy |
| Landlord Withdrawal Fee: | Landlord Withdrawal Fees (before move-in): £360 inclusive of VAT (£300 + VAT) per tenancy. To cover the costs associated with the marketing, advertising and tenancy set-up should the landlord withdraw from the tenancy before it has started. |
| Court Attendance Fee: | Court Attendance Fees: £150 inclusive of VAT (£125 + VAT) per hour. This is in addition to Court Hearing Costs and Solicitors costs involved in the preparation of the case and the claimants representation in court. |

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