



On agreeing to let a property through Fosters Lettings you will be asked to pay a holding deposit equivalent to one week's rent. After referencing but at least 24 hours before your move in date you will be required to pay your deposit in full, (minus the one week held when reserving the property).

Following this you will then be invited to sign your tenancy agreement and pay the first month's rent in full.

Under the new right to rent checks we are obliged to check identity at the start of the rental process, for this we will require a passport, visa if applicable and a utility bill establishing the applicant at their current address.

**Holding Deposit:** One week's rent – this is to reserve a property. *Please note:* This will be withheld if any relevant person (including any guarantor(s)) withdraws 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 with a rent of under £50,000 per year:** Five weeks' rent.

This covers damages or defaults on the part of the tenant during the tenancy.

**Security Deposit – per tenancy with a rent of over £50,000 per year:** Six weeks' rent.

This covers damages or defaults on the part of the tenant during the tenancy.

**Unpaid Rent:** Interest at 3% 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 cost of a locksmith, new lock and replacement keys for the tenant, landlord and any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (inc. VAT) for the time taken replacing lost key(s) or other security device(s).

**Change of Sharer** £50 (inc. VAT) per replacement tenant, or any reasonable costs incurred if higher. Fee to cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

**Variation of Contract** £50 (inc. VAT) per agreed variation. Fee to cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal document(s).

**Early Termination:** Should the tenant wish to exit 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.

*Client Money Protection (CMP): UKALA*

*Redress scheme: The Property Ombudsman*