

Fee Schedule – August 2020 – All Fees are inclusive of VAT @ 20%

Property Sourcing Fee

Exchange Fee - (Property Sourcing)	Of Purchase Price negotiated
Up to £75,000	3.50%
£75,001 - £124,999	3.00%
£125,001 - £249,999	2.50%
£250,000 +	2.00%

Please note this Fee is subject to a minimum charge of £1500

Following legal completion, we will source a suitable tenant with the aim of letting the property as soon as possible after refurbishment or legal completion. The Terms & Conditions for this service are within our Management Agreement which you will sign upon legal completion of your property. Lettings fees apply & monthly management fees are dependent on number of units within your portfolio.

Property Management Fees

Monthly Management Fees	<p>Following Tenant sourcing, Homes or Houses will take over all property management including move in and key registration, collection of first month's rent and security deposit. This will include: Ongoing collection of rent, distribution of rent to landlord, management of maintenance reporting and execution, management of legal certification of behalf of landlord, provision of monthly and annual statements to landlord and periodic property inspections. In the event of non-payment of rent, arrears will actively be managed by our property managers and finance team, to the stage of Legal action when you will be requested to agree to the legal action to be taken. Management fees are charged only on rent received. In the event the property is empty for 21 days, all services will require safeguarding actions, closure of gas and water supplies to ensure validity of buildings insurance terms.</p>	<p><i>NOTE: For the purposes of management, properties under management are counted by tenancy agreement e.g. a pair of flats is two tenancies and therefore counts as two properties.</i></p> <p><i>Additional Fees will be necessary during purchase and ongoing management and are detailed over the page</i></p>
Up to 9 properties 12% of gross rent		
10 + properties 8% of gross rent		

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Property Management Continued

Buildings Insurance	Annual - arranged and administered	Cost + £35 pp
Courier & Post	When required - optional	Cost + £15
Safekeeping of Deeds	Annual - optional	£36.00
EPC	Due every ten years	£99.00
Utility Payments	When required	Cost + £18
Ground Rent and Service	When required	Cost + £18
Inventory	Start of a Tenancy	£90.00
Professional Property Clean	One/Two Bed apartment/House	£144.00
	Three/four bed apartment/House	£168.00
	Communal Clean – Apt Block Weekly	£48.00
	Communal Clean – Apt Block Monthly	£75.00
	Communal Clean – HMO weekly	£99.00
Capping of Gas and Drain down	Required for empty properties	

NOTE: The initial inventory is at the cost of the Landlord, the end of tenancy inventory is for comparison purposes and is charged to the tenant. Both inventories are conducted by an independent company, provide a comprehensive and compliant report with photographs and both the move in and move out report will be available to you upon request.

Property Maintenance

Maintenance Management Fee	per works order – as % of Contractors Invoice	18%
Gas Safety Certificate	Annual – Mandatory	£175.00
	<i>CP12 and Warranty management & Inclusive of annual servicing for all appliances</i>	
Elec Installation Condition Report	As required – Mandatory	£140.00
Full Lock Change	All doors and windows per house	£210.00
	<i>Optional at purchase or on tenant change if required</i>	
Legionella Testing	Available if required	£99.00
	<i>Advisory for properties that are vacant in excess of 8 weeks</i>	

Maintenance Management

*This fee is inclusive of communication with tenant, recording of quotes and communication with you and your tenant for works approval and access arrangements. All contractors will be instructed and deployed accordingly as per instructions, with receipt of and payment of invoices made on your behalf, where you will be offered to settle the invoice immediately or from rental income **only if** sufficient funds are held on account.*

IMPORTANT NOTE: Please note we do not offer further discounts from the fees quoted, we do not wish to offend you through refusal, but we do not wish to offend our other clients if we agree. Thank you.
