

## Schedule of Fees

The Schedule of Fees will vary from time to time. You will be served variations subject to two months' notice.

All quoted prices are exclusive of VAT.

**1. Default fee - late rent payments.** (Rent interest of 3% above the Bank of England base rate).

For any full or part payment overdue by 14 days, interest on the outstanding balance from the date the rent was due.

The *interest charge calculation* is shown in Schedule A.

**2. Default fee - lost keys.** (Hourly rate of £40 per hour plus logistic costs plus cost of cutting the key).

To arrange the manufacture and delivery of new keys.

**3. Changes to the tenancy agreement.** (£75).

Administration charges for alterations to or preparation of a new tenancy agreement, including adding or removing named tenants when requested by the tenant.

**4. Early termination fee.** (£150).

Early termination administration (within the fixed period) of an assured shorthold tenancy or licence. The fee is additional to and separate from the balance of rent payable under the tenancy agreement.

**5. Direct Debit.** (1% + 20p plus VAT).

The cost of any direct debit service used by the company is payable by the tenant.

**6. Credit card payments.** (1% + 20p plus VAT).

The cost of arrangement fees and ongoing fees for credit card payments is payable by the tenant.

**7. Works management.** (10% of works invoiced)

An administration fee to organise any works costs that were the tenants' liability.

**8. Copy notices** (£30 *at each instance*)

For copies of notices sent that the tenant has mislaid.

**Schedule A** - Interest charge calculation

(VAT is not charged on interest).

The interest will be charged from the date that rent falls due and will be calculated as follows;

$$\text{Default fee (£)} = \text{Arrears (£)} \times \text{no. days/365} \times \text{interest rate (\%)}$$

where;

Interest rate (%) charged is Bank of England base rate plus 3% on the day the rent fell due.

**Schedule B** - Interest and agency fee charging protocols.

a. Interest will be charged on the same date as rent charges are applied.

b. Monies received.

Unless otherwise stated; monies received will be credited to your account in the following order of precedence.

i. The outstanding balance of any rent for the period in which the payment is received.

ii. The rent arrears.

iii. Default fees charged.

iv. Any outstanding deposit monies owed.