

Landlord Fees

The following is a detailed list of Fees that may be incurred before, during and after a tenancy agreement arranged by Salcedo & Company.

Letting Service: 8% of annual rent achieved

1. Market your property as appropriate at the agreed rent. Advertise on our website and UK's leading property portals.
2. Ensuring compliance with Gas, Electrical, furniture safety regulations and EPC. Arranging if required (additional fees).
3. In line with The Money Laundering Regulations 2007, as a regulated profession, we are duty bound to carry out due diligence on all of our clients to confirm their identity.
4. Erect board outside the property in accordance with the Town & Country Planning Act 1990
5. Introduce prospective tenants for the property. All viewings are accompanied by an agent of Salcedo & Company.
6. Apply for appropriate references' via a professional independent reference agency and forward to you for approval (or agree with you in writing in advance the extent of our authority to accept a tenant on your behalf).
7. Negotiate the terms of the Tenancy between yourself and the Tenant and ensure that an appropriate Tenancy Agreement and Notices are prepared and signed by or on behalf of the Landlord and Tenant.
8. Arrange for the preparation of an independent inventory prior to the commencement of the tenancy, if stated to be required at an additional cost (price dependant on size of property).
9. Salcedo & Company will be able to arrange rent guarantee insurance for you at an additional cost should you require (Price varies depending on annual rent agreed)
10. Collect and remit initial month's rent received and provide tenant with methods of future rent payments
11. Assisting the landlord to register with appropriate deposit protection scheme.

Letting & Property Management Service: 15%

In providing the Letting and Management Service, in addition to the services outlined in paragraphs 1) to 11) above, Salcedo & Company will:

12. Collect the monthly instalments of rent on your behalf and forward net rents to your bank account. Deduct costs of commission and other works.
13. Prepare and submit monthly statements to yourself and/or your accountant.
14. Make all reasonable endeavours to notify the Local Authority and service companies of a change of occupant
15. Salcedo & Company will carry out routine visits upon the property.
16. Lodge and progress any insurance claim relating to the property on your behalf and notify landlord of the outcome.
17. Submit deposit to Deposit Protection Scheme.
18. Arrange inventory, check in and check out.
19. Arrange statutory inspections such as Gas Safe, EPC and electrical installation tests.
20. Provide Rent Guarantee and Legal Cover.
21. Pursue non-payment of rent.
22. Hold keys throughout the tenancy term.

23. Ascertain whether the tenancy wishes to renew the let.
24. We will be the first point of contact for any tenancy related emergency.
25. Commission fees are charged on a monthly basis throughout the duration of the tenancy
26. Serving Section 21 notice for possession at the right time.

Discounts to these rates may be available for multiple properties. Please contact us for further details on 0207 2263969.

Additional Fees

27. Additional copy of the Tenancy Agreement: £10.00
28. Additional copies of safety certificates (NIC-EIC, Gas Safe and EPC): £5 per certificate
29. Deposit Registration Fee (included with the full management service: £50.00 Salcedo & Company registers and deposits all deposit moneys with Deposit Protection Service unless specifically instructed otherwise by our client.
30. Submission of non-resident landlords receipts to HMRC: £30.00
31. Abortive Tenancy Charge (Once Landlord has accepted the offer verbally or in writing): £250.00
32. Sale of Property Fee (if sold during the management period by landlord or third party): £1.25%
33. Extension of Tenancy Agreement, review rent in accordance with current prevailing market condition and advise the landlord, negotiate with the tenant(s), update the tenancy agreement: £500.00 (included in the management service)
34. Inventory, Check-Ins and Check Out inspection. Under the Tenancy Agreement, the landlord is responsible for the cost of the Inventory Make and the Check In inspection (the tenant is responsible for the charges for the check out inspection). Inventory Make and Check-In charges varies dependant on property size.
35. Property Clean : price dependent on size of property
36. Gas Safe inspections/certificates: £95.00
37. Energy Performance Certificate: £65.00
38. Preparation of documentation for Court Proceedings or Deposit Scheme adjudication: £50.00
39. Court attendance: £50.00 per hour

Salcedo & Company are members of Client Money Protect. CMP is a Client Money Protection membership scheme for property agents to protect their clients money against the theft or misappropriation of the client money by the members owners.

Salcedo Company is a member of the Property Ombudsman (TPO) scheme and adheres to the TPO Code of Practice for residential Lettings Agents.

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

Date: 31st July 2017