

TENANTS' GUIDE TO SERVICES & FEES

urbanspaces

The following guide is designed to show tenants (residents) the procedures, requirements and permitted payments relating to a typical tenancy in accordance with the Tenant Fee Act 2019.

Please note the charges listed below are the MAXIMUM fees that will be applied unless otherwise stated. It is our aim to be as transparent as possible in the disclosure of our services, products and fees. Whilst every care is taken, changes may occur to this publication periodically, so please liaise with us closely for an accurate assessment of your rental needs.

Assured Shorthold Tenancies:

Under the terms of the Tenant Fee Act if you enter into an Assured Shorthold Tenancy (AST) a summary of payments which may apply will be as follows:

Description of Fee	Amount
First month's rent	As applicable in advance (Calculation = weekly rent x 52 ÷ 12)
Tenancy Security Deposit	5 weeks rent (6 Weeks if annual rent is greater than £50,000)
Holding Deposit	Maximum one week's rent
Early termination when requested by tenant	A charge not exceeding the financial loss experienced by the landlord
Default Charge for late payment of rent	Interest charged at 3% above Bank of England base rate, when is more than 14 days late
Default charge for replacement of lost key or security device	Equivalent to cost occurred
Change to tenancy documents after commencement of tenancy	£50 inc. VAT £41.67 ex. VAT

Non-Housing Act Tenancies:

A Non-Housing Act Tenancy is formed when one of the following criteria are in place:

- Annual rent exceeds £100,000
- The property is occupied by an entity (Company let) rather than an individual
- The property is not used as a main or primary home
- Resident Landlord

If you are in any doubt as to the type of tenancy which will apply to you, please speak to a member of our team. Should the tenancy be a Non-Housing Act Tenancy, payments which may apply, in addition to those listed above will be as follows:

Description of Fee	Gross (inc. VAT)	Net (ex. VAT)
Tenancy Arrangement Fee	£300	£250
Renewal Fee	£192	£160
Check Out Fee	£180	£150
Early Surrender Fee	£300	£250

Draft Tenancy Agreement

A draft Tenancy Agreement is available for anyone to read prior to the commencement of an offer of tenancy. This is made available via our online offer form and when you pay your holding deposit. If there is anything that is unclear, please do not hesitate to contact us.

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Urban Spaces is a member of and covered by the RICS Client Money Protection Scheme and a member of a redress scheme provided by The Property Ombudsman www.tpos.co.uk.

Holding Deposit

If you are interested in renting a property you will be expected to pay a holding deposit of 1 weeks rent as confirmation of your intention to proceed with the proposed tenancy. If your tenancy proceeds it will be put towards your first rental payment.

The holding deposit will not be refunded to you (or any other proposed joint tenant) - If you:

1. Decide not to proceed with the tenancy.
2. Fail the Right to Rent checks (and we could not have reasonably expected that you or any other adult occupier was disqualified from renting because of immigration status).
3. Fail to take all reasonable steps to enter into the tenancy (and we and the landlord have taken all reasonable steps to enter into a tenancy agreement with you).
4. Provide false or misleading information regarding your ability to meet the referencing criteria outlined below.

Payment of the holding deposit does not constitute the granting of a tenancy or a promise to enter into a tenancy on the part of us or the landlord.

This payment will be refunded to you within 7 days if the landlord decides not to offer you a tenancy for any reason other than those listed 1-4 above. If a tenancy has not been entered into by the "deadline for agreement" the holding deposit will be returned to you unless one of the exceptions at 1-4 above applies, or we agree an extension with you. You agree that the deadline for agreement shall be either 15 days beginning from the day when you paid the deposit to us, or until the proposed start date of the tenancy as confirmed, whichever is the later. Any extension will be agreed with you in writing. Where we return the holding deposit, you agree that we may return the holding deposit to you, any other person who paid the holding deposit to us, or any other individual who you applied to rent a property with as joint tenants.

Tenancy Application References

When a suitable property to rent has been found ALL persons aged eighteen (18) or over must be included on the offer form and will be named in the Tenancy Agreement. Your references will usually be completed by a referencing agency on behalf of your landlord. We may need to share the information you provide with organisations outside of our organisation. We will share the results of any referencing application and Right to Rent Checks with your proposed landlord and/or their representative(s).

In order to pass the referencing process and demonstrate your suitability as a tenant you will be required to meet the following criteria: Affordability (the annual rent, or your share, should be no more than 40% of your gross annual income), Proof of Address, Previous Landlord Reference.

Right to Rent

On 01 February 2016, the Government introduced new "Right to Rent" rules, which give all landlords a legal duty to check that every resident of a property that they are renting has the right to live in the UK. Where the landlord rents through a managing agent, the responsibility for checking is passed to the agent to act on the landlord's behalf. To do that, we need to take copies of documents which prove your nationality and verify that you have a right to rent a property here. We must verify identity documents in the presence of the holder of that document, so we need to see every resident of the property in person prior to moving in to the property. For a list of acceptable documents and further information please visit: <http://www.urbanspaces.co.uk/lettings/right-to-rent>

Tenancy Agreement

Once acceptable references have been received and approved, a Tenancy Agreement will be issued setting out the landlord and tenant's obligations. An offer is only deemed accepted once this has been signed by all parties.

Tenancy Security Deposit

Before your tenancy commences you will be required to pay a security deposit which is held to protect your landlord from you not meeting your obligations under the terms of the tenancy. Whilst you should check the tenancy agreement for details specific to your tenancy, it will likely be held by us as stakeholder and protected under a Tenancy Deposit Protection Scheme (TDP). This means that no deductions can be made until you and the landlord have reached an agreement or there is a judgement by the courts or a TDP scheme. Subject to the landlords consent a deposit replacement product may be deemed acceptable in lieu of a cash deposit.

Move-in Monies

In good time for commencement of the tenancy you will need to pay move-in monies. These usually comprise the first periods rent and the tenancy security deposit. We are unable to grant possession of any property until or unless cleared funds equivalent to the full balance payable have been received.

Any Move-in Monies will be detailed upon acceptance of your offer. The amount can be paid by bank transfer only. We are unable to accept cash or credit card payments.

Inventory and Schedule of Condition

These documents are important when looking at what, if anything, should be deducted from your deposit at the end of the tenancy; they are therefore of equal importance to both landlord and tenant. You are deemed to have accepted the content of the inventory check-in report unless you notify us or your landlord in writing within the first 7 days of your tenancy.

Miscellaneous

Property Visits: Properties are subject to a visit a minimum of once a year. The purpose is to check the condition of the property, its cleanliness, garden maintenance (where applicable) and the way in which the tenancy is being conducted generally. A mutually agreeable appointment time will be made in advance with the tenant (resident).

Pets: Should you wish to keep one or more pets in the property, we will negotiate this with your landlord and include a specific clause in your Tenancy Agreement. Please note that not all buildings permit the keeping of pets (see Tenant's Obligations) as noted in the head lease.

Utilities / Council Tax: It is the tenant's (resident's) responsibility to pay the Council Tax to the Local Authority and Utilities bills to the service provider.

Insurance: It is the tenant's (resident's) responsibility to insure his/her own possessions and furnishings.

Keys / Security Devices: Should these be lost or stolen Urban Spaces should be notified immediately. Tenants will be expected to cover the reasonable costs of replacements.

Change of Sharer

In the event that you wish to replace yourself or another member of your house hold partway through a tenancy, this will be at the discretion of your landlord whose consent must be sought in advance of any change. Our standard referencing procedure on the proposed replacement will be required before they can be or will be deemed suitable by the landlord. All such negotiations remain subject-to-contract. You will be charged £50 (Inc. VAT) for preparation of documentation required to confirm the change.

Consequences of Early Termination

Should you wish to terminate your tenancy prior to the first date allowed under the terms of your tenancy agreement and your landlord agrees, you will be responsible for compensating the landlord for losses resulting from the early termination, including any commission payable in connection with re-letting of the property. The level of compensation will be discussed with you at the time of your request in order that you can make an informed decision around whether or not to remain at the property.

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