



Amax Estates and Property Services operate a transparent tenant's fee policy in line with the permitted payments allowed under the Tenant Fee Act 2019.

Holding Deposit:

Once you have viewed and found a new home through Amax Estates and Property Services, we request a holding deposit equal to one week's rent as a '*commitment to rent*' the property subject to successful references being obtained. This is paid directly into Amax Estates and Property Services Ltd client bank account and will be off set against the remaining balance of the first month's rent or deposit requiring payment on or before the commencement date.

It is important to note that your holding deposit is at risk and can be retained for the following reasons:

- Providing false or misleading information, (calling into question your suitability as a tenant) which affects the decision to let the property to you.
 - Failure to provide a satisfactory outcome to right to rent checking.
 - Withdraw from the proposed agreement and deciding not to let or;
- Failing to take all reasonable steps to enter into an agreement by lack of or delayed responses to requests for further information required to progress the agreement.
- Failing to enter into the agreement within the time referred to as the '*deadline for agreement*'*.

In the event of the holding deposit being retained, Amax Estates and Property Services Ltd will set out the reason/s in writing within seven days of the decision not to enter into the agreement having been made.

*The '*deadline for agreement*' is usually fifteen days after a holding deposit has been received by the landlord or agent, (unless otherwise agreed and confirmed in writing).

Once you have successfully entered in the agreement the following charges can be incurred for the reasons outlined:

- Late payment of rent default fee: The fee is no more than 3% above the Bank of England's annual percentage rate for *each day* the payment is outstanding, commencing on the fifteenth day after the payment should have been paid/received in cleared funds.
- Replacement of lost keys and or security devices, (such as remote door controls or vehicle gate fobs) fee: capped at the '*reasonable costs*' incurred by the landlord or agent to replace the key/security device.
- Changes to the tenancy agreement fee: Where a tenant requests a change to the tenancy agreement, a charge of up to £50.00 or the '*reasonable costs*' by the landlord or agent can be levied for the work involved in amending the tenancy agreement. Evidence will be provided to demonstrate the '*reasonable costs*' incurred if they exceed £50.00.

- Early termination of the tenancy requests: Capped at the 'reasonable losses' of the landlord and or the reasonable costs incurred by the agent in administering the request. Please note that usually a landlord must not charge *any more* than the rent they would have received before the tenancy reaches its end. It is therefore important that you have sought and obtained agreement to terminate the tenancy early; it is likely you will be expected to allow viewings and that the property should be in a commensurate condition to be shown to prospective tenants/purchasers. Once a replacement tenant or purchaser has been found the formal end date and therefore the end of your responsibility to pay the rent will be confirmed in writing. It is important to continue to pay the monthly rent on the contractually due date until such time as you have received formal confirmation of the date your tenancy will terminate.
- Council tax, utility and communication services: Tenants remain responsible for paying bills in accordance with the tenancy agreement; these can include council tax, utility payments for gas, electricity and water and communications services such broadband, TV and phone.

The Tenant Fee Act 2019 does not affect any entitlement for the landlord to seek damages for breach of contract.