


SERVICES AND FEES SCHEDULE

Schedule of Services ("the Services")

Bridges offers multiple different levels of service to our letting clients. The fees charged for these levels of service are set out in the table below. Please be aware that all fees shown on this document - whether they are displayed as a percentage of the rental value or as a single figure - are inclusive of VAT.

OPTION A - FIND A TENANT: 10% (inc. VAT) of the annual rent payable on check in. Reduced by 25% for year 2 and 50% for all future years (these future years fees do not apply if you also opt for our RENT COLLECTION or FULLY MANAGED SERVICE).	OPTION B - FIND A TENANT AND RENT COLLECTION: Initial one-off Find a Tenant fee reduced by 50%, subject to a minimum of £600 (inc. VAT) + 13.8% (inc. VAT) of the monthly rent for the life of the tenancy.	OPTION C - FIND A TENANT AND FULLY MANAGE THE TENANCY: Initial one-off Find a Tenant fee reduced by 50%, subject to a minimum of £600 (inc. VAT) + 18% (inc. VAT) of the monthly rent for the life of the tenancy.
INCLUDES: <ul style="list-style-type: none"> • Advice on refurbishment • Provide guidance on compliance with statutory provisions at point of tenancy • Erect board outside the property • Provide guidance on non-resident tax status and HMRC (if relevant) • Preparation of the property details including floor plans and professional photos • Advertising and promoting the property until a Tenant is found • Carry out Tenant right to rent checks • Accompany prospective Tenants on viewings of the property • Negotiate offers including the terms of the let • Where possible we will obtain references for the proposed Tenants from employers and previous Landlords, as well as credit check through an independent company • Handling initial monies, including first month's rent and deposit • Prepare a Tenancy Agreement and supporting documents • Provide the Tenant with the Landlord's designated bank account details for future rental payments • Organise an Inventory and Check In • Contact Landlord and Tenant prior to the end of the tenancy to discuss continuation or termination 	Everything you'll find in Find a Tenant, PLUS: <ul style="list-style-type: none"> • Collect and remit the monthly rent received • Robust system driven by state-of-the-art software to highlight any late rents • Deduct commission and other works • Arrange payments from rental for statutory requirements • Pursue non-payment of rent and provide advice on rent arrears actions • Offer a full facilitated support and monitoring service, should you decide the property requires major works and/or refurbishment at any time 	Everything you'll find in Find a Tenant and Rent Collection, PLUS: <ul style="list-style-type: none"> • Provide updates and advise on all new legislative changes and deal with these on your behalf during the tenancy • Advise all relevant utility providers of changes • Undertake two visits per annum and provide a Landlord report including photographs where required • Arranging routine repairs using our approved contractors • Hold keys throughout the tenancy • Negotiate deposit returns at the end of the tenancy • Provide your Tenant with 24-hour emergency out-of-hour support • Offer a full facilitated support and monitoring service, should you decide the property requires major works and/or refurbishment at any time 
EXAMPLE: Rent £1000 pcm/£12,000 PA. First year = £1200 (inc. VAT). Second year = £900 (inc. VAT). All future years = £600 (inc. VAT). The future years fees will include our rent review service but will be payable whether or not we are instructed to act on your behalf.	EXAMPLE: Rent £1000 pcm/£12,000 PA. One off Find a Tenant fee = £600 (inc. VAT) on check in. Monthly Rent Collection fee + £138 (inc. VAT) for the life of the tenancy.	EXAMPLE: Rent £1000 pcm/£12,000 PA. One off Find a Tenant fee = £600 (inc. VAT) on check in. Monthly Management fee + £180 (inc. VAT) for the life of the tenancy.

THE FEES ABOVE WILL BE DUE 'FOR THE LIFE OF THE TENANCY' WHICH MEANS, AS LONG AS ONE PERSON FORMING THE TENANCY REMAINS IN THE PROPERTY.

Schedule of Fees (“the Fees”)

ADDITIONAL OPTIONAL & NON-OPTIONAL FEES & CHARGES DEPENDANT ON CIRCUMSTANCES & SERVICE LEVEL

		FIND A TENANT	RENT COLLECTION	FULLY MANAGED
Deposit Administration & Registration	Register the tenant’s deposit with the TDS in their custodial scheme for the life of the tenancy.	£90 (inc. VAT)	£90 (inc. VAT)	£0
Property Visits	Visit the property during a tenancy & provide a Landlord report including photographs where required.	£90 (inc. VAT)	£90 (inc. VAT)	£0 for up to 2 visits per annum
Pre-Service File Review – Section 8	Review the tenancy documentation and collate relevant information in consideration of the service of a Section 8 Notice to the tenant.	£180 (inc. VAT)	£180 (inc. VAT)	£0
Service of Prescribed Legal Notice – Section 8	Preparation and service of Section 8 Notice on tenant.	£120 (inc. VAT)	£120 (inc. VAT)	£0
Deposit Negotiations	Negotiating the deposit return at the end of the tenancy.	£180 (inc. VAT)	£180 (inc. VAT)	£0
Deposit Dispute Fee	Submit documentation in order to support a claim against the deposit to the TDS for their adjudication service.	£180 (inc. VAT)	£180 (inc. VAT)	£0
Bridges Protect – Rent & Legal Protection Service	Your interest added to our Rent & Legal Protection insurance policy.	<i>Not available</i>	3.5% (inc. VAT) of the monthly rent	3.5% (inc. VAT) of the monthly rent
Onboarding Fee	A contribution towards the administrative costs in ensuring regulatory compliance (Anti-Money Laundering checks, sourcing and preparing Material Information about the property for potential tenants).	£45 (inc. VAT)	£45 (inc. VAT)	£45 (inc. VAT)
Inventory Fee	Instruct an independent clerk to prepare an inventory & schedule of condition report.	from £192 (inc. VAT)	from £192 (inc. VAT)	from £192 (inc. VAT)
Professional Cleaning	Arrange professional cleaning including cooker and carpets.	From £264 (inc. VAT) *studio apt	From £264 (inc. VAT) *studio apt	From £264 (inc. VAT) *studio apt
EPC	Arrange a certified Energy Performance Certificate	£110 (inc. VAT)	£110 (inc. VAT)	£110 (inc. VAT)
Gas Safety	Prices range from £150 (inc. VAT) for standard combi and system boilers rising to £192 (inc. VAT) for back boilers and warm air appliances.	<i>Property specific pricing</i>	<i>Property specific pricing</i>	<i>Property specific pricing</i>
Annual Tenancy Rent Review	Full rent evaluation, tenancy terms update, legislative compliance check and section 13 process notice preparation and service as required.	£160 (inc. VAT) <i>*Included in future years fees where applicable.</i>	£160 (inc. VAT)	£160 (inc. VAT)
Amending a Tenancy Agreement Fee	Changing the tenancy agreement at the landlord’s request or change of tenant/sharer to include referencing.	£420 (inc. VAT)	£150 (inc. VAT) <i>*per tenant referenced.</i>	£150 (inc. VAT) <i>*per tenant referenced.</i>
Submission of non-resident Landlords	To remit and balance the financial return to HMRC quarterly & respond to any specific query relating to the return from the Landlord or HMRC.	£120 (inc. VAT) per quarter	£120 (inc. VAT) per quarter	£120 (inc. VAT) per quarter
Check Out Fee	Instruct an independent clerk to conduct a check out using the inventory & schedule of condition report.	from £168 (inc. VAT)	from £168 (inc. VAT)	from £168 (inc. VAT)
Statutory Declaration Fee	In the event your tenant fails to respond to a claim made against their deposit through TDS & a statutory declaration is required.	£65 (inc. VAT)	£65 (inc. VAT)	£65 (inc. VAT)
Court Attendance	£120 (inc. VAT) per hour.	£120 (inc. VAT) per hour.	£120 (inc. VAT) per hour.	£120 (inc. VAT) per hour.
Major/Refurbishment Works fee (Works over £1000)	Agree a schedule of works & instruct two contractors to quote. Negotiate an acceptable position. Monitor the works throughout & provide feedback. Inspect works on completion & report to client before releasing payment.	12% (inc. VAT) of net cost of works	12% (inc. VAT) of net cost of works	12% (inc. VAT) of net cost of works
Vacant Management	Manage the property when it is vacant.	Min. £108 (inc. VAT) per month	Min. £108 (inc. VAT) per month	Min. £108 (inc. VAT) per month
Abortive Tenancy	In the event you abort a proposed tenancy during the move in process.	10% (Inc. VAT) of the annual rent	10% (Inc. VAT) of the annual rent	10% (Inc. VAT) of the annual rent
Termination Fee	In the event that you terminate the Rent Collection or Full Management service during a tenancy. This fee also applies if you sell the property with the Tenant in residence.	One year’s fees (inc. VAT)	One year’s fees (inc. VAT)	One year’s fees (inc. VAT)
Sales Commission	If a Tenant or any associated person introduced by us proceeds to purchase the Property we will charge a sales commission of the agreed sale price, upon completion.	1.5% (inc. VAT)	1.5% (inc. VAT)	1.5% (inc. VAT)

- Landlords will be provided with detailed statements showing them ALL deductions of fees or charges.
- Value added tax will be charged on all fees at the appropriate rate at the time of charging and all have been quoted including VAT.

- All client monies held by the Agent will be kept in a client account and no interest is payable.
- The Agent reserves the right to vary the quoted fee rates during the course of a tenancy by giving the Landlord 30 days written notice of the intention.

- If the Agent’s fees and expenses cannot be deducted from the rent, they will issue a payment request to the Landlord payable in cleared funds within 7 days of issue.

IF YOU HAVE ANY QUESTIONS ON OUR FEES, PLEASE ASK A MEMBER OF STAFF.