



Tenant Fees

For Non- Housing Act tenancies at the start of a tenancy

Non-refundable holding deposit (based on rent value): **£750**
from which the administration and reference fees are taken and remainder used as part of the move in monies or retained in full by Spencer Munson Property Services Ltd if the application fails.

In the rare occurrence that the number of tenants and/or guarantor requires a higher holding deposit then it will be the relevant administration fee plus the referencing fees plus £100.

Admin Fees:

Administration fee **£360** inc VAT
Pet Deed fee (Only if permission is given for a pet at the property) **£60** inc VAT

Referencing fee for all adults over 18 years old:

£65 including VAT per tenant
£120 including VAT for a Company Let – the tenant cannot be a Director of the company.
£120 including VAT for a Guarantor

Move in monies:

1st month's rent

6 weeks' rent dilapidation/damage deposit

All money must be paid in cleared funds by the tenancy start date – cards or cash are **not** accepted. Payment should be made by bank transfer which must be cleared the day before the tenancy starts by 5pm.

Renewal fee (payable if a tenancy is renewed after the end of a fixed period): **£180** inc VAT

Referencing criteria :

Tenants – Provable income must be at least 30 times 1 month's rent

Guarantors – Provable income must be at least 36 times 1 month's rent

All applicants must pass a credit check and have no County Court Judgements or bankruptcy. (Spencer Munson rarely accept guarantors and only with the written agreement of the Landlord in exceptional circumstances.)

All tenants and guarantors must produce to our office within 48 hours of paying the holding deposit: passport/visa, driving licence, last 3 month's payslips & P60 (or 2 years tax returns if self employed) and proof of current residence (including supplying evidence from the property owner/tenant if living with friends or family) before proceeding to satisfy the professional referencing company criteria.

Tenant Protection:

Client Money Protection: PropertyMark (formally ARLA) www.propertymark.co.uk

Redress Scheme: The Property Ombudsman www.tpos.co.uk