

Fees to Landlords – Noble Estates



SERVICE FEES

LETTINGS SERVICE 12% of rent (inc VAT)

- Visiting your Property to provide a rental assessment
- Provide guidance on compliance with statutory provisions and lettings consents
- Carry out accompanied viewings (as appropriate)
- Market the property and advertise on relevant portals
- Erect board outside property in accordance with Town and Country Planning Act 1990
- Advise on non-resident tax status and HMRC if relevant
- Collect and remit initial months' rent received
- Provide tenant with method of payment
- Make any HMRC deduction and provide tenant with NRL8 if relevant
- Conducting viewings with prospective tenants
- Negotiating a Tenancy between yourself and the Prospective tenant(s)
- Taking a holding deposit which demonstrates both the Landlord and the Applicant's commitment to enter into an agreement subject to contract and references
- Doing Right to Rent checks
- Ensuring all of the safety paperwork e.g. Gas Safety certificate, Electrical Safety check etc. is in place for the commencement of the tenancy (any safety checks will be at your expense)

RENT COLLECT SERVICE 13.2% of rent (inc VAT)

All services in the LETTINGS SERVICE plus the following:

- Arranging for the Tenant(s) to set up a standing order payable to us on your behalf (other service levels)
- Arranging for the Tenant(s) to make regular payments in accordance with their tenancy agreement
- Accounting to you throughout the term of the tenancy occupation with a statement of rent paid, invoices paid on your behalf and our fees/ commissions
- Make any HMRC deductions and provide tenant with the NRL8 if relevant
- Deduct commission, fees and other works
- Pursue non-payment of rent and provide advice on rent arrear actions

FULLY MANAGED SERVICE 19.2% of rent (inc VAT)

All services in the LETTINGS SERVICE and RENT COLLECT SERVICE plus the following:

- Informing the utility providers (gas, electric & water) and council tax of your new Tenant's details where applicable
- Holding a set of keys for the duration of our agreement
- A property visit every 6 months unless otherwise specified
- Recording renewal dates for safety records and arranging for renewal checks (all safety checks are at your expense)
- Liaising with your Tenant(s) regarding all matters in relation to the tenancy you have in place with them under our Management Service
- Serving a standard notice to end the tenancy agreement at the end of the fixed term or during a periodic tenancy (not for rent arrears or any other breach of the tenancy agreement)
- Arranging a check out at the Property with your Tenant (please refer to schedule of Fees in Part B to see if this will be at your expense)
- Obtaining quotes for any work required/ identified as dilapidations or for those which are your responsibility
- Informing your Tenant and negotiating any potential deductions from the Tenancy Deposit
- Administering the agreed return of the deposit via the TDS or directly from our client account

Tenancy Arrangement and Preparation

£450 inc VAT. To include Deposit Registration, preparing tenancy agreement, a sample copy to your prospective Tenant, taking a Holding Deposit to show commitment to wish to enter into an agreement (subject to contract and references), performing a Right to Rent Check, undertaking Reference Checks, arranging the Tenant's standing order (where applicable), accounting to you regarding the first rental paid less our fees and commission.

Deposit Protection Administration Fee per annum * Included in the Tenancy Arrangement and Preparation Fee as detailed above. Chargeable for each subsequent year for £60 inc VAT

Implementation of Landlords Tenancy Agreement * This does not include checking the content of the Document - £150 inc VAT

Preparation of Renewal Agreement

Management Service: £150 inc VAT
Rent Collection Service: £150 inc VAT
Letting Service: £150 inc VAT

Service Fee Commissions and Renewals

Rent Collect fee: 2% + VAT (2.4% inc VAT)
Lettings Service: 10% + VAT (12% inc VAT) Management fee:
6% + VAT (7.2% inc VAT)
Renewal Fee for Letting & Rent Collection Service: 8% + VAT (9.6% inc VAT) in the 2nd Term, 7% + VAT (8.4% inc VAT) in the 3rd term, 6% + VAT (7.2% inc VAT) in the 4th term and thereafter

Serving of a Section 21 Notice or a Notice to Quit (included in Management Service)

Notice of Possession: £100 + VAT (£120 inc VAT)
Withdrawal from Tenancy Fee: 6 weeks' rent
End of Tenancy Deposit – dispute management fee (included in Management Service): £200 + VAT (£240 inc VAT)

Inventory/ Check-in Fee (Price on Application)

Price varies per property depending on size of property and number of rooms and whether the inventory and check-in is booked in as one job or separately. We only charge our client what the third party clerk charges us, with no mark up. Detailed schedule available on request

Late Payment Fee: 3% above bank base rate

HMO application charge: £500 + VAT (£600 inc VAT)

Court attendance: £250 + VAT per day of part thereof (£300 inc VAT)

Providing Duplicate Statement(s)

£18 inc VAT per copy of rental statement – limited to 5 statements
Payable if a Landlord requests duplicate statements and invoices
Income and Expenditure report: £120 inc VAT

Major Works

As of the 1st February 2021 all works over £1,500 inc VAT will incur a 10% project management / arrangement fee

Tenancy Swaps

As of the 1st February 2021 there will be an administration fee of £450 + VAT for all for all tenancy swaps less the £50 that is paid by each tenant swapping e.g., the fee for one tenant swapping would be £400 + VAT, 2 tenants swapping the fee would be £350 + VAT and so on. This would be invoiced and payment required once the new tenant has passed referencing

Reporting to and making payments to HMRC for overseas Landlords without HMRC approval

Submission of non-residential landlord's receipts to HMRC: £120 inc VAT quarterly To remit and balance the financial return to HMRC quarterly - and respond to any specific query relating to the return from the landlord or HMRC

Property Visits

Additional property manager visits: £100 inc VAT (to attend for specific requests such as neighbour disputes; more visits are required to monitor the tenancy; or any maintenance- linked visit)
Property attendance – contractors/deliveries: £30 inc VAT attendance fee and £30 inc VAT per hour

Additional Services we can Provide * The cost charged for these below services will include an arrangement / referral fee which is inclusive of VAT

EPC: £120 inc VAT PAT

test: £120 inc VAT

Gas Safety: £120 inc VAT

EICR: £228 inc VAT (this is for the report only as any remedial work required will be quoted for separately after the report is carried out) Legionnaires Risk Assessment: £120 inc VAT

Mortgage Referral Service; We believe you may benefit from using the services of LDN Finance Solutions Ltd who are financial services and mortgage brokerage company, independent of the Agency. *It is your decision whether you choose to deal with LDN Finance Solutions Ltd. Should you decide to use LDN Finance Solutions Ltd you should know that we would receive a referral fee of 30% of the mortgage arrangement fee from them for recommending you to them.*