## Renting Terms and Conditions

**Holding Deposit (per tenancy): 1 week's rent.**

This is to reserve a property. Please Note: This will be withheld if any relevant person (including any guarantor(s)) withdraw from the tenancy, fail a Right- to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing). Upon completion of the application process, the Holding Deposit will collectively contribute to the first month's rent.

**Security Deposit (per tenancy. Rent under £50,000 per year): Five weeks' rent.**

This covers damages or defaults on the part of the tenant during the tenancy. The Security Deposit will be registered collectively with the DPS.

**Unpaid Rent:**

Interest at 3% above the Bank of England Base Rate from Rent Due Date until paid in order to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.

**Lost Key(s) or other Security Device(s):**

Tenants are liable to the actual cost of replacing any lost key(s) or other security device(s). If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant.

**Lead Tenant:**

If you are renting a property as a group, the tenant who completes the first application, will be nominated as the Lead Tenant. The Lead Tenant will be the main point of contact for the duration of the tenancy and manage the return of the Security Deposit.

**Variation of Contract (Tenant's Request): £50.00 (inc. VAT) per agreed variation.**

To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

**Change of Sharer (Tenant's Request): £50.00 (inc. VAT) per replacement tenant or any reasonable costs incurred if higher.**

To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

**Early Termination (Tenant's Request):**

Should the tenant wish to leave their contract early, they shall be liable for all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

**If you any questions about our fees, please** [**ask a member of staff**](https://www.eflettings.co.uk/contact-us)**.**