



OAKFIELD

Landlords Fees

Standard Fees

Let Only

Set up fee* 120% (One month's rent plus vat)

This includes agreeing the market rent and finding a tenant in accordance with the landlord's guidelines. This involves marketing and advertising the property; erecting a board in accordance with Town and Country Planning Act 1990, then carrying out accompanied viewings as appropriate. It also includes providing notification of non-resident tax status and making a HMRC deduction. Also included is advising on refurbishment and providing guidance on compliance with statutory provisions and letting consents.

Rent Collection

Set up fee* 95% (3/4 of the first month's rent plus vat)

As above

Monthly fee (percentage of the monthly rent) 9.6% (8% plus vat)

This is a monthly commission calculated as a percentage of the monthly rent, for collecting and remitting the monthly rent received, deducting commission and other works, and supplying monthly statements. When necessary it includes the pursuance of non-payment of rent and providing advice on rent arrears actions. This fee covers advising all utility providers of any tenancy changes.

Fully Managed

Set up fee* 60% (Half of the first month's rent plus vat)

As above

Monthly Fee (percentage of the monthly rent) 14.4% (12% plus vat)

This is a monthly commission calculated as a percentage of the monthly rent, for collecting and remitting the monthly rent received, deducting commission and other works, and supplying monthly statements. When necessary it includes the pursuance of non-payment of rent and providing advice on rent arrears actions. This fee covers advising all utility providers of any tenancy changes, arranging routine repairs and holding the keys during the tenancy.

Other Fees

Deposit protection registration £60 per annum (£50.00 + VAT)

All tenants' deposits must be registered – by law – with a Government-authorised Scheme. This fee is for registering the landlord and tenant details and protecting the security deposit; then providing the tenant(s) with the Deposit Certificate and Prescribed Information within 30 days of the start of the tenancy. The scheme used by Oakfield is The Tenancy Deposit Scheme. (TDS)

Mid Term Visits £60 per visit (£50.00 + VAT)

Oakfield will arrange a midterm visit to be carried out at the property a written report will be forwarded to the Landlord together with any recommendations..



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Gas Safety Certificate

£100.00 (£83.33 + VAT)

The Gas Safety (Installation and Use) Regulations 1998 state that all new, let and managed properties must have a gas safety certificate to start the tenancy and must be tested annually for safety. Oakfield appoint a Gas Safe Engineer to do this and this fee covers arranging access, retaining the certificate and the cost of the engineer.

Electrical Safety Certificate

1/2 bed £178.36 (£148.63 + VAT)

3/4 bed £190.66 (£158.88 + VAT)

5 bed £215.26 (£179.38 + VAT)

The Landlord must ensure that all electrical equipment and permanent electrical installation complies with Electrical Equipment (Safety) Regulations 1994 and Low Voltage Regulation 1989. If you require an Electrical Safety certificate Oakfield will appoint a qualified and registered Electrician to do this and this fee covers arranging access, retaining the certificate and the cost of the engineer.

Energy Performance Certificate

£120.00 (£100.00 + VAT)

All properties being marketed must by law have a valid Energy Performance Certificate. Oakfield appoint a registered domestic assessor to do this and this fee covers arranging access, retaining the certificate and the cost of the assessor.

Tenancy Renewal

£180.00 (£150.00 + VAT)

If both parties agree that the tenant can stay for another term, this cost covers the contract negotiation, amending and updating the terms and arranging a further tenancy and agreement.

Section 13 notice

£120.00 (£100.00 + VAT)

If the Landlord requires Oakfield to a section 13 notice, the fee covers preparation of the notice, and service by post to the property.

Court attendance

£60.00 per hour + expenses

In the unfortunate event where Oakfield might need to represent you in court – for example if a tenant requires eviction, these fees apply. Expenses include travel, accommodation and parking if applicable.

Income and Expenditure report

£60 (£50 + VAT)

To prepare and provide an annual income and expenditure report where required.

Works over £250.00, Co-ordination fee

12% (10% + VAT)

A fee of 10% + VAT of the invoice is charged in respect of arranging the works and assessing costs with the contractor(s); for ensuring all works have been carried out in accordance with the specification of the works; processing payment and retaining any warranty or guarantee.

Cutting of Keys

£12.00 + cost of invoice

For a member of staff to take keys to a local supplier and have copies cut.

Tenancy deposit dispute resolution

£108.00 (£90.00 + VAT)

Post checkout if any proposed deductions in the security deposit are disputed by the tenant, this fee covers compiling the relevant documentation to support the landlord's position.

Check out fee

£180.00 (£150.00 + VAT)

This fee covers agreeing with the tenant(s) a check out date and arranging an appointment; instructing the inventory provider to attend; negotiating with the landlord and tenant(s) any disbursement of the security deposit. To return the deposit to the agreed parties. Remit any disputed amount to Scheme for final adjudication. Unprotect the security deposit, instruct contractors, obtain quotes, organise repairs/replacement of items. The tenant also pays a share of this fee.



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Inventory Fee

It is important to have a thorough and detailed inventory which serves several vital functions, including providing a catalogue of the let property, an unbiased record of its condition and any items included in the tenancy. It forms part of the legally binding contract between the tenant and the landlord. Oakfield employs independent specialists to prepare inventories and as such the cost of the inventory is dependent upon the provider available in the locality of the property at the time required. The cost of the inventory varies dependent on the number of bedrooms and outbuildings the property has.

Unfurnished

One bedroom	£126.00 (£105+VAT)
Two Bedroom	£156.00 (£130+VAT)
Three Bedroom	£174.00 (£145+VAT)
Four Bedroom	£204.00 (£170+VAT)

Additional bedrooms would be charged at £36 (£30+VAT), if the property is fully furnished then our provider will provide a specific price on application.

Rent and Legal Cover

A policy will be purchased on your behalf to provide rental cover in the event the Tenants default, the policy also provides legal eviction cover in the event a court order is needed to regain possession of the property.

Annual Policies – Taken as an up-front annual payment

For Rents Up To £2,000	£415.00 (£345.83 + VAT)
For Rents between £2,001 and £3,000	£520.00 (£433.33 + VAT)
For Rents between £3,001 and £5,000	£640.00 (£533.33 + VAT)
For Rents between £5,001 and £8,000	£765.00 (£637.50 + VAT)

Monthly Policies – Charged as a monthly fee

For Rents Up To £2,000	£38.00 (£31.66 + VAT)
For Rents between £2,001 and £3,000	£47.00 (£39.16 + VAT)
For Rents between £3,001 and £5,000	£58.00 (£48.33 + VAT)
For Rents between £5,001 and £8,000	£69.00 (£57.50 + VAT)

All fees unless otherwise stated are inclusive of VAT

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