

Godfrey Payton Lettings fee Guide (Residential)

w.e.f: 1st February 2024

Letting Agents are obliged to display their fees publicly. Godfrey Payton, as Letting Agents, offer different levels of service to our Landlords depending on their needs. The fee schedules below outline the level of fees payable depending on the chosen level of service; Tenant Find only, Rent Collection only and Full Management.

The fees are split into two categories;

- The Landlord letting fee for finding and arranging a new tenancy agreement.
- The Management fee for ongoing rent collection and management of the Landlord and Tenant relationship (not applicable for Tenant Find only).

Additional fees may be necessary for additional services and these are displayed under ‘additional ad hoc services fees.’ Where further clarity is required on our fees please speak directly to our Letting Agents.

Fees are displayed **including VAT.** Fee invoices will detail the net fee to Godfrey Payton and the amount of VAT payable.

Landlord letting fees:

Letting fees (per letting)

	Tenant Find Only	Rent Collection only	Full Management
Letting fee – payable on completion of tenancy agreement	120% of first month’s rent subject to a minimum fee of £500 <i>Inclusive of VAT</i>	£330 <i>Inclusive of VAT</i>	£330 <i>Inclusive of VAT</i>
Deposit registration fee	£120 <i>Inclusive of VAT</i>	N/A	N/A

Management fees:

On going Monthly fees (payable monthly in arrears)

	Tenant Find Only	Rent Collection only	Full Management
Management Fee	N/A	8.4% of monthly rent <i>Inclusive of VAT</i>	13.2% of monthly rent <i>Inclusive of VAT</i>

Choice of service level for Landlords:

Service	Tenant Find Only	Rent Collection only	Full Management
Market appraisal and Consultation	✓	✓	✓
Property advertising including Rightmove	✓	✓	✓
Advice on necessary compliance checks and certification prior to marketing	✓	✓	✓
To Let board	✓	✓	✓
Qualifying interested prospective tenants	✓	✓	✓
Accompanied viewings with prospective tenants	✓	✓	✓
Full referencing check on all applicants (including credit check)	✓	✓	✓
Preparation of tenancy agreement	✓	✓	✓
Undertaking ingoing inventory of property 'Check in'	✓	✓	✓
Arranging standing order mandate for payment of rent	✓	✓	✓
Inform Local Authority and utility companies of change of occupier		✓	✓
Collect and hold the Tenant's deposit and register with The Dispute Service (TDS)		✓	✓
Collect rent on behalf of Landlord, provide statements of receipt and distribute funds to designated bank account via electronic transfer		✓	✓
Undertake credit control for any arrears and providing advice on action, if necessary		✓	✓
Arranging outgoing inventory of the property 'check out' and administering Tenant's deposit		✓	✓
Arrange routine maintenance with suitable contractors			✓
Monitoring and arranging required compliance checks (i.e. annual gas safety certificates)			✓
Undertaking routine inspection of the property			✓
Holding Client funds and arranging payment of outgoings where necessary			✓
Receiving notices on behalf of the Landlord, as agent			✓

Additional 'ad hoc' services fees

(Note: these items may be included in our management fee depending on level of service, see above)

Check in inventory fee	£102 per report on property <i>Inclusive of VAT</i>
Check out inventory fee	£102 per report on property <i>Inclusive of VAT</i>
Negotiating and recording rent review	£180 per property <i>Inclusive of VAT</i>
Tenancy Renewal fee	£120 per agreement <i>Inclusive of VAT</i>
Commissioning Compliance Certificates (i.e. Gas, EPC, EICR etc)	£120 per certificate <i>Inclusive of VAT</i>
Arranging Compliance reports and risk assessments (i.e. Legionella, Asbestos, Fire etc)	£120 per report <i>Inclusive of VAT</i>
Registering and holding Tenant's Deposit	£120 <i>Inclusive of VAT</i>
Serving statutory notices (i.e. section 8, section 21 etc)	£102 per notice <i>Inclusive of VAT</i>
Management of major repairs or refurbishment	12% of net total project cost <i>Inclusive of VAT</i>
Obtaining and presenting quotes for minor repair	£60 per quote <i>Inclusive of VAT</i>
Preparing for and attending Court proceedings	£150 per hour <i>Inclusive of VAT</i>
Preparing end of year Tax Statement for HMRC	£90 per statement <i>Inclusive of VAT</i>