



Tenant fees schedule

Permitted payments | England | Tenant Fees Act 2019

Only payments expressly permitted by law may be charged to tenants. The following schedule explains the payments that may apply to a tenancy managed by Banks Wilson Property.

HOLDING DEPOSIT (PER TENANCY)	One week's rent Reserves the property. It may be retained in circumstances permitted by law, including where a relevant person (including a guarantor) withdraws, fails a Right to Rent check, provides materially false or misleading information, or fails to enter into the tenancy agreement (and/or deed of guarantee) within 15 calendar days, or another deadline agreed in writing. Statutory exceptions and notice requirements apply.
SECURITY DEPOSIT – ANNUAL RENT BELOW £50,000	Five weeks' rent (maximum) Held as security against damage or tenant default, subject to the tenancy agreement and deposit protection rules.
SECURITY DEPOSIT – ANNUAL RENT £50,000 OR ABOVE	Six weeks' rent (maximum) Held as security against damage or tenant default, subject to the tenancy agreement and deposit protection rules.
LATE PAYMENT OF RENT	Interest at up to 3% above the Bank of England base rate Interest may be charged only when rent is at least 14 days overdue, calculated from the original due date until payment.
LOST KEYS OR SECURITY DEVICES	Reasonable, evidenced replacement costs The tenant may be charged the reasonable costs incurred in replacing lost keys, fobs or other security devices. Where necessary, this may include locksmith charges, replacement locks and replacement keys for those requiring them. Evidence of costs will be provided.
VARIATION OF CONTRACT (TENANT REQUEST)	£50 including VAT per agreed variation

Covers the administrative work of obtaining instructions and preparing and executing documents. A higher amount may be charged only where reasonable costs are evidenced.

CHANGE OF SHARER (TENANT REQUEST)

£50 including VAT per replacement tenant, or reasonable evidenced costs if higher

Covers obtaining instructions, referencing, Right to Rent checks, deposit administration and preparation of new documents.

EARLY TERMINATION / SURRENDER (TENANT REQUEST)

Landlord's actual loss and agent's reasonable costs, subject to statutory limits

Where an early surrender is agreed, the tenant may be liable for the landlord's loss arising from the termination and the agent's reasonable costs. The charge must not exceed the rent that would have been payable for the remainder of the tenancy. Rent liability and any agreed replacement tenancy will be accounted for to avoid double recovery.

Other permitted payments may include rent, council tax, utilities and a television licence where applicable. No prohibited fees will be charged.

This schedule is general information and is subject to the Tenant Fees Act 2019 and any subsequent legislative changes.



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