



INFORMATION FOR PROPOSED TENANTS

Permitted Payments and Tenant Protection Information

As well as paying the rent, you may also be required to make the following permitted payments.

Permitted Payments:

For properties in Wales, The Renting Homes (Fees etc.) (Wales) Act 2019 means that in addition to rent, lettings agents can only charge tenants the following permitted payments

- **Holding deposits:** Equivalent to one weeks rent, to reserve the property during the reference process. This deposit can be retained if the tenant provides false or misleading information to the letting agent/landlord, fails a Right to Rent Check or if the tenant decides to withdraw before the Deadline for Agreement. However, once a successful reference has been obtained, the holding deposit will be put towards the first month's rent.
- **Security deposits:** A Security deposit is equivalent to one month's rent plus £100. An additional £100 may be required if a pet is permitted.

Charges during Tenancy:

- Where required, utilities (electricity, gas or other fuel, water, sewerage), communication services (telephone, internet, cable/satellite television), TV licence, Council Tax (payable to the billing authority).
- Release fee for ending your tenancy early (if agreed): £384 including VAT. Tenancies with longer terms will be by agreement.
- If the rent shall be in arrears and unpaid for a period of over seven days when the sum ought to have been paid the Tenant will pay interest to the Landlord upon the sum of money owing calculated at a rate of 2% per month for the whole period from the date upon which such rent ought to have been paid until the date of actual payment.
- Loss of keys/security devices – Tenants are liable for the 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 and any other persons requiring keys will be charged to the tenant.

Tenant Protection:

Knights Lettings is a member of Safeagent, which is a client money protection scheme, The Property Ombudsman, which is a redress scheme and licensed under Rent Smart Wales number #LR75002-05852.

Referencing Process:

A Tenancy Application Form (online) is supplied prior to ordering referencing. You will be required to supply information regarding employment status, income, credit information, most current landlord details, proof of address, original photo I.D, pet and smoking status.

On supplying this information, you will be authorising Knights Lettings to pass your details onto a third-party reference company. There are **no fees** connected to the tenant for the referencing process.

Guarantor Requirements:

If a guarantor is required, which may not become apparent until your referencing has been completed, they will need to complete an application form. In addition, provide photographic identification and proof of residence, along with standard referencing which covers employment status and salary checks, confirmation of previous tenancy details, right to rent checks and credit history. There is no charge relating to this.

Holding Deposit:

A holding deposit is taken in order to secure the property during the reference process. It also serves as a guarantee to the tenant that the landlord will hold for them pending a successful reference. This is payable in advance in either cash, bank transfer or cleared funds if paid by personal cheque. The company bank details will be passed to tenants prior to move in.

A Holding Deposit is equivalent to one weeks rent. Calculation – Monthly rent divided by 4.35.

- This can be retained if the tenant provides false or misleading information to the letting agent/landlord. The letting agent/landlord is reasonably entitled to consider in deciding whether to grant the tenancy as a result.
- If the tenant decides to withdraw before the Deadline for Agreement.
- If the tenant fails to take all reasonable steps to enter into a tenancy agreement by a given date.
- However, once a successful reference has been obtained, the holding deposit will be put towards the first months rent.

MOVING IN

On receipt of a successful reference, a suitable move in date is agreed, and tenancy agreements prepared along with a full inventory recording the condition of the property.

INGOING COSTS TO BE RECEIVED BY CLEARED FUNDS ON MOVE IN DAY. WE ARE UNABLE TO TAKE CARD PAYMENTS.

When a Tenancy has been granted, the necessary monies, as listed below, must be paid by cleared funds, by the agreed moving in date. Payable in advance in either cash, bank transfer or cleared funds if paid by personal cheque. The company bank details will be passed to tenants prior to move in.

First Month's Rent: Payable in advance in either cash, bank transfer or cleared funds if paid by personal cheque.

Deposit: Equivalent to one months rent plus £100. Payable in advance in either cash, bank transfer or cleared funds if paid by personal cheque. The company bank details will be passed to tenants prior to move in. The deposit will be returned at the end of the tenancy, providing there is no breach of tenancy as stated in the tenancy agreement, no outstanding rent or bills, and the property is clean and tidy with no damage above wear and tear.

If the property is managed by Knights Lettings LTD the deposit is protected under a government authorised scheme, TDS.

FURTHER INFORMATION

Should you require any further information on any of our properties, please contact: Knights Lettings on 01446 701333 or email lettings@knights.uk.com