

CITY PROPERTY LETS

www.city-property-lets.co.uk

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TERMS AND CONDITIONS

A DEPOSIT usually equivalent to one month's rent is payable at the time of application for tenancy. An application for tenancy is not considered to be complete until all deposits have been paid. If you later withdraw your application, your deposit is withheld until such time that a replacement applicant has been accepted and any loss of rent paid to the landlord. The deposit is refundable following the termination of the tenancy in accordance with the tenancy agreement and subject to any due deductions. Interest is not paid on deposits held.

City Property Lets is a member of the Tenancy Deposit Scheme, which is administered by: Tenancy Deposit Scheme, PO Box 1255, Hemel Hempstead, Herts, HP1 9GN. Phone 08452267837, www.tds.gb.com, deposits@tds.gb.com, fax 01442 253193. If we are instructed by the Landlord to hold the Deposit, we shall do so under the terms of the Tenancy Deposit Scheme.

We hold tenancy deposits as Stakeholder. If there is no dispute we will keep any amounts agreed as deductions where expenditure has been incurred on behalf of the Landlord, or repay the whole or the balance of the Deposit according to the conditions of the Tenancy Agreement with the Landlord and the Tenant. Payment of the Deposit will be made within 10 working days of written consent from both parties. If, after 10 working days* following notification of a dispute to the Agent/Member and reasonable attempts having been made in that time to resolve any differences of opinion, there remains an unresolved dispute between the Landlord and the Tenant over the allocation of the Deposit it will be submitted to the ICE for adjudication. All parties agree to co-operate with any adjudication.

The statutory rights of either the Landlord or the Tenant(s) to take legal action against the other party remain unaffected. (Note: *These time scales can be changed by agreement with the tenant in individual cases or by the contract used as standard by the agent). It is not compulsory for the parties to refer the dispute to the ICE for adjudication. The parties may, if either party chooses to do so, seek the decision of the Court. However, this process may take longer and may incur further costs. Because it is a condition of the Tenancy Agreement signed by both parties, judges may refer the dispute back to the ICE for adjudication. If the parties do agree that the dispute should be resolved by the ICE, they must accept the decision of the ICE as final and binding. If there is a dispute we must remit to The Dispute Service Ltd the full deposit, less any amounts already agreed by the parties and paid over to them. This must be done within 10 working days of being told that a dispute has been registered whether or not you or we want to contest it. Failure to do so will not delay the adjudication but The Dispute Service Ltd will take appropriate action to recover the deposit and discipline us. We must co-operate with the ICE in the adjudication of the dispute and follow any recommendations concerning the method of the resolution of the dispute. Dealing with disputes from non-ASTs: The Independent Case Examiner (ICE) may agree to resolve any disputes over the allocation of these deposits, by arrangement. If he does, the ICE will propose what he considers the most effective method of resolving the dispute.

The Landlord, tenant and agent must consent in writing to his proposal. Disputes will be subject to a fee of £500 + VAT, or 10% of the deposit + VAT, whichever is the greater. The resolution process will not start until the parties' consent, the disputed amount and the fee have been submitted.

RESTRICTIONS All applicants must be over 18 years of age.

AGENCY FEES City Property Lets Limited charges 42% (includes vat) of a full month's rent agency fee upon acceptance of any accommodation provided directly or indirectly by City Property Lets Ltd, to cover admin costs, credit references, other references and all necessary paperwork.

ADMINISTRATION CHARGES An administration charge of £108.00 (includes vat) per person is payable for producing a new tenancy agreement at the expiration of the initial term.

ADDITIONAL CHARGES City Property Lets Limited reserves the right to make additional charges for rent payments 14 days late or more to cover administration and court costs, or any other costs incurred in dealing with breaches of the tenancy agreement or call outs. Hourly rate is be £50.00 per hour(includes vat). Charges may be levied for refunding of overpaid standing orders, copy tenancy agreements, references for mortgage companies etc.

NOTICE Should a tenant need to serve notice prior to the expiration of the initial term then they will be held liable for the re-letting expenses incurred by the landlord.

PROPERTY DESCRIPTIONS City Property Lets Ltd undertakes to give a reasonable description of properties and contents, but will not be held responsible for any errors or omissions.

TENANCY AGREEMENTS A Draft copy of the tenancy agreement is available at City Property Lets Ltd offices or on our web site. If you have any queries regarding the agreement please seek independent legal advice prior to signing the agreement.

KEYS to the property will not be all parties to the tenancy agreement have signed, standing orders completed, references obtained, guarantor forms returned and all initial payments made.

RESPONSIBILITIES Make sure that all meters are read at the commencement of the tenancy by the tenants and that a note is kept of the readings, you must then contact your chosen service provider to apply for the service. We cannot be held liable for any service not connected on the move in date.

INSURANCE Contents insurance is a requirement of the Tenancy Agreement.

GUARANTORS Guarantors may be required under certain circumstances i.e. for students, Guarantors will be signing a **legally binding document** and must be aware of their obligations should tenants default on their payments or if the property is damaged.

INFORMATION HELD The information collected here will be secured by City Property Lets Ltd under the terms of the Data Protection Act (1988).

ALL FEES AND ADMINISTRATION CHARGES ARE INCLUSIVE OF VAT