

2a Third Avenue, Oldfield Park, Bath BA2 3NY      Tel: 01225 466 525 (option 2)

## **Madison Oakley Lettings – Landlord Commission**

### **List**

*\*\*All fees listed below are subject to VAT\*\**      VAT registration number: 412609619

**Full Management** -      **13.20% inc. VAT** of the gross monthly rent per property.  
(e.g. £1,200 gross monthly rent = £158.40 monthly fee)  
\***12% inc. VAT** of the gross monthly rent per property.  
(e.g. £1,200 gross monthly rent = £144 monthly fee)

*\*Portfolio landlords constitute of 4 or more properties and are entitled to a 1.20% inc. VAT discount on their full management fee across all properties managed.*

*NB this fee is for all day-to-day management of the property, tenancy, marketing and any void period. Any additional work that is deemed outside normal day-to-day management may incur an additional flat fee e.g. project managing a refurbishment of the property, court attendance etc. This will generally be agreed based on the extent of the works required with the Landlord directly case by case.*

**Additional inspections requested by Landlord over the two free interim inspections every 12 months (Fully Managed service only) - £120 inc. VAT** fee per additional inspection requested.  
*NB this fee is for any additionally requested interim inspections, fire risk assessments, general inspections etc. that Landlord has requested above the two free interim inspections that Madison Oakley Lettings carry out every 12 months, as part of the fully managed service.*

**Attending court and preparing legal pack with Landlord or Landlord’s legal representative (Fully Managed service only) - £74 inc. VAT per hour**  
*NB this fee is for a Senior Partner or Managing Partner of Lettings to attend court and/or prepare legal pack for Landlord or Landlord’s legal representative (e.g. solicitor). Please note Madison Oakley Lettings cannot legally represent or replace the Landlord in court.*

**Tenant Find Only - 75% inc. VAT** of one full month’s gross rent per property.  
(e.g. £1,200 gross monthly rent = £900 fee)  
*NB this fee is for all marketing, viewings, right to rent checks, referencing, drawing up of documents and signing, organizing tenants to pay the 1<sup>st</sup> months’ rent and deposit to the landlord directly and passing of all documents to the Landlord.*

**Rent collection Only – 4% inc. VAT** of the gross monthly rent per property.  
(e.g. £1,200 gross monthly rent = £48 monthly fee)  
*NB this fee is for invoicing of rent, collection of rent, chasing of arrears and provision of relevant income remittance advice and owner statements. Issuing of all relevant legal notices. Chasing of historic arrears and protection of deposit in our government approved deposit scheme.*

**Tenant Referral Only - £420 inc. VAT** flat fee per property.  
*NB this fee is for all marketing and viewer enquiry handling whilst passing all viewer details to the landlord to undertake the viewing, process the move in and manage the tenancy.*

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### **Madison Oakley Lettings**

PARTNERS: W. Bell-Knight, A. Chivers, S. Coles, H. Rowley, K. Tossoun, M. Taylor & C. Gilliland



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**Tenant Signing Only - £420 inc. VAT** flat fee per property.

*NB this fee is for all referencing, right to rent checks, drawing up of tenancy and compliance documents and signing. All signed documents sent to Landlord. Any 1<sup>st</sup> months' rent, and deposit monies must be paid directly to the Landlord by tenants. Landlord to find tenant(s), process move in and manage the tenancy.*

**Protecting security deposit during tenancy - £84 inc. VAT (this cost is included in Fully Managed service free of charge)** flat fee per property.

*NB this fee is for obtaining the security deposit from the Tenant. Transferring deposit monies into our government approved deposit scheme, Deposit Protection Service (DPS). Protecting deposit during tenancy and amending when necessary. Providing relevant prescribed information documents to the Tenant and relevant persons as legally required. Undertake deposit return on Landlord request once tenancy ends.*

**Project Management Only - £700 inc. VAT or 10% inc. VAT (Fully Managed and Tenant Find services only)** of the full refurbishment cost, whichever is higher. This is a flat fee per property.

*NB this fee is for full project management e.g. new bathroom, new kitchen, full redecoration and flooring etc. with one project manager undertaking this.*

**Key Holding Only - £84 inc. VAT (this cost is included in Fully Managed service free of charge)**

flat annual fee per property due on 1<sup>st</sup> January in advance.

*NB this fee is for holding keys in locked key cupboard in the office. Provide keys to anyone you instruct us to release keys to (only in writing with at least 24hr notice) and ensure return. Liability to inform any occupiers is the Landlords.*

**Sale of whole property to Tenant or another party – Minimum fee of 1.2% inc. VAT of the sales price** if sale undertaken by Madison Oakley Estate Agency.

*NB this fee is for introducing the Tenant or another party by either Madison Oakley Lettings or Madison Oakley Estate Agency and organising the sale of the property. Further details of work undertaken under this fee can be asked upon request by Madison Oakley Estate Agency.*

We **DO NOT** receive a commission from any of our contractors when instructing works.

**If you have any questions regarding our fees, please contact one of our Lettings Partners**

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