

Madison Oakley
Estate Agency and Lettings Head Office
9 Moorland Road
Oldfield Park
Bath
BA2 3PL

Tel: 01225 466 525 (Option 1 for Estate Agency and Option 2 for Lettings)

Email: info@madisonoakley.co.uk

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 for portfolios.
(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 1st 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.

PTO

Madison Oakley

PARTNERS: A. Chivers, C. Gilliland, W. Long, W. Bell-Knight, S. Coles, H. Rowley, K. Tossoun, S. Carpenter, D. Cook & A Hunt

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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.

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 1st 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 1st 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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