

The Fees

No hidden surprises

CRITERIA FOR APPLICATION

All applications are based on minimum household affordability of 30 x the monthly rent payment. If the applicant has historic or current credit issues such as CCJs, IVAs or Bankruptcy then these must be disclosed to the letting agent before a holding deposit is paid so they can establish whether you are likely to be accepted for tenancy. All applicants are referenced through HomeLet against a criteria agreed with Simple Life London and will include proof of identification, proof of residence, credit check, Right to Rent check and proof of income. Passing a reference does not constitute acceptance for tenancy and Simple Life London can decline an applicant without reason. All offers to tenancy are made Subject to Contract.

PERMITTED PAYMENTS UNDER A SIMPLE LIFE LONDON ASSURED SHORTHOLD TENANCY

In addition to your Rent, you may be expected to pay any or all of the below before, during, and after your tenancy in line with your Assured Shorthold Tenancy agreement and government legislation:

FEE TYPE	DETAILS	DATE PAYABLE	AMOUNT
Refundable Holding Deposit	<p>A holding deposit will be required in order to secure the property.</p> <p>By paying this holding deposit you give your consent for this said holding deposit to be held on account until your first month's rent becomes due. (Typically within 90 days).</p> <p>The holding deposit will be paid towards your first month's rent.</p>	<p>The holding deposit will be collected by Simple Life London as soon as you have completed the referencing application form at which point the property will be removed from the market.</p>	<p>Equivalent to one week's rent rounded down to the nearest £10.</p> <p>e.g if your rent is £1,400 pcm then the holding deposit will be £320.</p>

Simple Life London will retain part of your holding deposit if:

- You provide misleading information on your application form
- You fail a Right to Rent Check

- You change your mind about the property and withdraw your application
- You have failed to take reasonable steps to enter into the tenancy

The following amounts will be deducted from your holding deposit should your application not progress to the next stage:

- £100.00+VAT per property

- £50.00+VAT per applicant and/or guarantor

You will be refunded the remaining amount of your holding deposit once the above costs have been deducted.

Refundable Tenancy Deposit	<p>This is your Security Deposit.</p> <p>Your deposit will be held by the Tenancy Deposit Custodial Scheme for the duration of your tenancy.</p>	<p>The Simple Life London Team will contact you to advise when all payments are required.</p>	<p>Equivalent to 5 weeks' rent.</p>
First Month's Rent	<p>Your first month's rent is due in advance.</p>	<p>The Simple Life London Team will contact you to advise when all payments are required.</p>	<p>1 month's rent (less any holding deposit that has been collected).</p>

ZERO DEPOSIT SCHEMES

Scheme Access Fee	<p>In order to take advantage of the Zero Deposit scheme, a fee of 1 week's rent is chargeable.</p> <p>Note this is in addition to the Holding Deposit required to secure a property</p>	<p>Once referencing has been completed and you have received confirmation that you are eligible for the Zero Deposit scheme</p>	<p>Equivalent to 1 week's rent</p>
Set Up Fee		<p>At time of application</p>	<p>£49</p>
Annual Renewal Fee		<p>On renewal date</p>	<p>£17.50</p>

RESIDENTS MAY ALSO BE CHARGED THE FOLLOWING FEES FOR SERVICES PROVIDED DURING THE TENANCY:

FEE TYPE	DETAILS	DATE PAYABLE	AMOUNT
Default Fee	<p>A payment that is required in the event of a default by the resident:</p> <ul style="list-style-type: none">• Lost key• Lost security device giving access to the housing.	<p>Payable on request by the Simple Life London Team.</p>	<p>A reasonable cost that has been incurred by the Landlord.</p>
Late Payment Fee	<p>Fee will be added to the Resident's account when rent falls overdue (by 14 days or more).</p>	<p>Payable when rent falls overdue.</p>	<p>Any fee charged must be no more than 3% above the Bank of England Base Rate (this is only applicable to the late payment fee not a Default Fee).</p>
Variation of Tenancy Fee	<p>Payments on assignment, variation or novation of a tenancy at the resident's request.</p>	<p>Payable on request by the Simple Life London Team following the resident request.</p>	<p>Capped at £50 or the reasonable costs incurred if greater.</p>
Early Termination Fee	<p>Payments in respect of early termination of a tenancy agreement at the resident's request.</p>	<p>Payable on request by the Simple Life London Team following the resident request.</p>	<p>Capped at Simple Life London's loss of rent.</p>
Company Let Fee	<p>Payment for preparing tenancy agreement within company let</p>	<p>Payable prior to commencement date of tenancy</p>	<p>£250 + VAT</p>

Unless shown otherwise, all payments include VAT and are non-refundable.

Residents will be expected to pay additional amounts for services incurred during your tenancy such as: Council Tax, Energy and Utilities, Television Licences, Phone and Internet services. These are not included with your rent or payments to Simple Life London. It is the responsibility of the resident to arrange for payment for these services where applicable.

Accurate as of July 2021