



Alpha Residential accommodation fees 2018-2019

Costs prior to moving in

- Administration Fee - £195.00 per person (non-refundable)
- One Month's rent – payable immediately to secure property (non-refundable)
- Six Months rent if you are unable to supply a UK based Guarantor with remaining 5 months to paid 2 months before tenancy start date (one month non-refundable)
- Security Deposit of Tenancy– one month and a half's rent – refunded at end – see notes on Security Deposit

Information required prior to moving in

- Your full name, home address, telephone number and email address (You will need to confirm this to us in an email)
- Full details of your Guarantor, you will be given a form to complete
- Your bank account details, you will be given a form to complete.
- Your previous/current Landlord or Lettings Agency contact details, and current place of residence.

Further information

Each student paying monthly will require a UK based Guarantor who is in full time employment earning a Gross Income of three times your monthly rental payment. Your Guarantor must be prepared to sign a guarantor agreement, A Deed of Guarantee. If you are unable to provide a guarantor, you will have the option of paying your rent six months in advance with the final six months' rent due 4 months after the start date of the contract. Contracts will be drafted, Standing Order Forms and Guarantor Forms will be prepared on behalf of the Tenants. These documents must be completed by the Tenants and returned to Alpha Residential within 7 days of paying the Administration Fee. The Tenancy will not commence until all these details have been provided and approved. You may not take possession of the property until you and your guarantor have signed the above documents and all payments due are received in full. It is your responsibility to ensure that the documents are received by Alpha Residential and monies paid when due. We will not chase you for the paperwork or money.

Alpha Residential may, if necessary contact your previous/ current Landlord or Agent for a reference.

Security Deposit

Prior to signing the Tenancy Agreement, each Tenant is required to pay a Security Deposit for the property. This is a guarantee to the Landlord that any damages, dilapidations etc caused by the tenant or his/her visitors can be deducted from the deposit subject to the Tenancy Agreement. This amount is returned to the Tenants at the end of the Tenancy minus any damages or dilapidations outside of fair wear and tear. No interest is payable on the deposit. Under no Circumstances will the deposit be used as part or all of the last months rent. This is payable 60 days prior to the tenancy start date.

Rent

This is payable in advance, we will take the first month's rent with the Administration fee and all future rents will be paid by standing order. Your rent due date is the day the tenancy commences and the standing order will be set up 3 (three) days before the rent due date so that it may reach the account in time. If you fail to pay by Standing Order a £10 payment processing fee will be added. Alpha Residential will require your Banks name, full postal address, sort code, account number and account holders name. Should you experience any financial difficulties during the course of the tenancy, it is essential that you contact us immediately to discuss your options. Please note that you are Joint and severally bound to the Tenancy Agreement.

Inventory

A professional inventory may be prepared prior to the tenancy commencing. This cost is individual to each property. A time will be arranged for you to meet the inventory clerk to check the inventory and the condition of the property. You MUST attend this meeting to ensure that the inventory is correct. The Landlord pays for the cost of the Check In and the Tenants pay for the Check Out.

Change of tenant – £195.00 per New Tenant Inc VAT

The vacating tenant will incur an administration payment of one month’s rent for withdrawing from the contract. This charge includes changing the Tenancy Agreement, Referencing the new Tenant and issuing a Notice of Release for the existing Tenant.

Renewal of contract - £100.00 per Tenant Inc VAT and 1st months’ rent in advance (non-refundable)

If you wish to extend your tenancy agreement beyond the initial fixed term, this charge is applicable for the administration costs involved.

Non-payment of rent

To pay interest on any payment of Rent not made as set out in clause 2 of your Tenancy Agreement. Interest is payable per day from the date on which the Rent was due until the date on which the Rent is actually paid. The interest rate will be 3% above the Bank of England Base Rate. Additionally there will be a £20.00 administration fee for any late rent payment.

Withdrawing from the contract

Should any of the tenants collectively or individually withdraw from the contract prior to signing the contract they will forfeit all monies paid to secure the property and rent paid in advance to cover re advertising, administration and any other associated costs.

Should Alpha Residential withdraw the offer of a property for whatever reason that a tenant has paid a deposit on and any advance rent, then these monies will be repaid to the tenants.

PLEASE NOTE ALL OF OUR PROPERTIES ARE STRICTLY NON SMOKING PREMISES AND NO PETS ALLOWED

Please sign below to confirm that the above fees have been explained clearly by a representative of Alpha Residential and you understand and agree with the said terms and conditions.

PRINT NAME	SIGNATURE	DATE

Please select a Head Tenant for the property;

This person is our point of contact in regards to all property issues and payments.

If you have any questions or concerns about the fees detailed above,

Please call our lettings team on -

01784 477 772 – Thank you.

Alpha Residential, 190 High Street, Egham, Surrey, TW20 9ED