

FEE STRUCTURE SUMMARY

MILLENNIUM PROPERTIES Scales of charges are as follows:

MANAGED LETTING FEE: Sixty percent of the first month's gross rental with a minimum fee of £ 350.00. This fee covers the costs of marketing, advertising, preparation of property particulars, tenant investigation and searches, drawing up of tenancy agreements, detailed inventory, legal notices and standing order mandate, inventory inspections, notification of services with regard to new occupants and the conducting of the moving in procedure.

MANAGEMENT FEE: This will be paid as a percentage of the rental income based on the gross monthly rental @10.5 % to 12% depending on rental level

This fee covers the costs of day to day management, proactive monitoring of the tenant including any mid term inspections, arranging any repairs or maintenance, full check out service at date of move out with regard to original inventory, the provision of Rental Warranty Insurance covering non payment of rent until the property is re-let by us or until the end of the tenancy term, whichever comes first.

The Landlords of Tenants, in non managed properties, renewing their agreements and extending the term of their tenancy the preparation and service of new agreements and notices, taking account of any recent legal precedents, will be charged at £105.00 plus VAT. In the case of Managed Properties the fee for preparation of new agreements will be £150.00 plus VAT to include the costs of renewing the Rental Warranty Insurance cover for a 6 month period. Twelve month agreements will cost £200.00 plus VAT.

A Landlord not wishing to take advantage of our managed service may make a one off payment for obtaining a tenant for the property at the cost of 80 % plus VAT of the first month's rent with a minimum of £ 350.00. This fee covers the same service as provided by the Letting Fee, (detailed above), but with the security deposit forwarded to the Landlord at the start of the tenancy and the obligation for ensuring renewal of gas and electricity certificate resting with the Landlord.

TENANTS PURCHASING THE LEASED PROPERTY AT THE EXPIRY OF THE TERM WILL INCUR THE LANDLORD AN INTRODUCTION FEE OF ONE MONTHS RENT.

ALL CHARGES SUBJECT TO VAT AT PREVAILING RATE.