

Thank you for instructing Vesta Lettings to act on your behalf.

Please read the following Terms of Business carefully. Once this document ('the Agreement') has been read, completed and signed by you, and we have signed it or commenced the provision of OUR SERVICES, it will be a binding contract (subject to 'YOUR RIGHT TO CANCEL' as explained later in this document) concerning the residential letting services ('OUR SERVICES'), that you have selected.

This Agreement provides a summary of OUR SERVICES.

Once you have read the Agreement, please complete the section headed 'SERVICES SELECTION'.

We pride ourselves in delivering expert Property Management, but should you have concerns about our performance at any time, please let us know in the first instance. With Vesta Lettings, you will have the benefit of the Redress Scheme Alternative Dispute Resolution entity provided by the Property Ombudsman, the ARLA Propertymark Client Money Protection Scheme, and the Deposit Protection Service.

OUR SERVICES

FULL MANAGEMENT SERVICE

1. Finding a Tenant for your Property

As part of this service, we advise you of suitable tenants for your Property. We will market your Property on www.zoopla.co.uk, www.primelocation.com plus other sites and approach applicants that have previously expressed an interest to rent with us. We will arrange and host viewings for you, without you having to be present.

2. Tenant Referencing and Right to Rent Checks

Once we have provisionally negotiated acceptable terms between you and the prospective Tenant, we will arrange a credit reference report and the checking of personal references, providing you with the results. We will also carry out preliminary Right to Rent checks during the referencing process, concluding the full check before the Tenancy begins.

3. Drafting the Tenancy Agreement and 'How To Rent' Document

Having confirmed with you in writing any specific terms, we will negotiate with your prospective Tenant over the terms of the tenancy to produce a suitable tenancy agreement (which, unless instructed otherwise, will be for 12 months). The latest issue of the Government's 'How To Rent' document will be supplied to the prospective Tenant on receipt of their Holding Deposit for your Property, which outlines the process for them and fulfils one of your Landlord obligations.



4. Collection of the Holding Deposit, Security Deposit, and Initial Rent

We will collect the Holding Deposit, Security Deposit and the first month's rent. We will protect the Security Deposit in accordance with the terms of the Deposit Protection Service, provide the 'Prescribed Information' to the Tenant and comply with the initial requirements of the Deposit Protection Service on your behalf.

We will also send out an appropriate Holding Deposit Instruction and Standing Order Mandate forms advising your Tenants of the payment details, depending on your Service Selection.

5. Rent Payment Processing and Arrears

All rent received from the tenancy will be remitted to your UK bank account after deducting our fees and expenses. We will also send you remittance statements by email.

We will inform you of any late or non-payments by your Tenants and we will work on your behalf to understand the reasons to find a solution.

6. Pre-Tenancy Cleaning

If you require professional cleaning of the Property before the Tenant moves in, we can provide a quote from a local professional cleaning service.

7. Inventory

Unless we have agreed with you differently in writing, we will commission an inventory to determine the standard of the Property for our tenancy Check-In and Check-Out procedures. The inventory can also be used as evidence in the event of claiming damages from the Tenants Security Deposit, so we highly recommend this is in place.

We include inventories for up to and including 3 bedrooms within your fee, if your Property has more than 3 bedrooms, we will invoice you for the fees incurred at the beginning and end of the tenancy as set out in the 'ADDITIONAL CHARGES'.

8. Energy Performance Certificates (EPC) and Safety Checks

A valid in date EPC must be available before we can market the Property. As of 1st April 2018, it is unlawful to let a property with an 'F' or 'G' EPC Rating (see point 10 on 'Minimum Energy Efficiency Standards (MEES)' under 'TERMS AND CONDITIONS'). The ability to serve valid notices to recover possession of your Property is severely impacted if you have not provided an EPC to the Tenant before the tenancy commences. An EPC lasts for ten years, if it expires during an active tenancy it will need to be renewed if the tenancy ends and the Property is remarketed. We will provide a copy of a valid EPC to the tenants before the Tenancy begins or we can commission a new EPC for you if required, for an additional charge.

Before the start of and during the tenancy, the following must also be in place:

- A. A valid gas safety certificate (if applicable)
- B. A Legionella risk assessment must be carried out with confirmation that any recommended precautions have been implemented. The Basic Assessment is included in our fee, however, if this fails a Full Assessment will be required subject to an additional fee.
- C. A valid Portable Appliance Test (PAT) Safety Certificate (if applicable)
- D. A valid Electrical Installation Condition Report (EICR)
- E. An appropriate check of all smoke alarms and carbon monoxide detectors (if applicable), which will be carried out as part of the Inventory (depending on your service selection).

If there are any missing certificates or reports, we can commission them as per our ADDITIONAL CHARGES. We will provide a copy of valid certificates and reports to the tenants before the Tenancy begins.

9. Property Visits

We or a suitable contractor will visit the property in the first six-weeks and then six-monthly, provided the Tenant permits access. We will report to you any visually apparent matters of concern and check good order of the Tenancy. We can provide more frequent property visits, but these will incur an additional charge.

10. Key Management

For access to the Property, before and during the Tenancy, we will install a Key Safe if one is not already installed. Access to this safe will be restricted to our trusted contractors to carry out maintenance, repairs, or inspections (in the event that the tenant grants access to the property), or for emergency access. Installation of this will incur an additional charge identified in the section headed 'ADDITIONAL CHARGES'.

11. Check-In

We include a Check-In service as part of our standard package. We or a suitable contractor will meet your new Tenants at the property where they will be provided with their set of keys and guided through safety checks such as smoke detector testing and carbon monoxide detector testing (if applicable). We can also answer any questions the Tenants may have about the property and inventory (if applicable) and will take final meter readings.

12. Check-Out

We include a Check-Out Service as part of our standard package. We or a suitable contractor will visit the property on the last day of the Tenancy to perform a comparison report between the condition of the Property on the day and the initial Inventory (if applicable) considering any known changes or damages documented throughout the Tenancy.

We include the Check-Out service for up to and including 3 bedrooms within your fee, if your Property has more than 3 bedrooms, we will invoice you for the fees incurred at the end of the tenancy as set out in the 'ADDITIONAL CHARGES'.

13. Repairs and Maintenance

You agree to provide the Property in good condition ready to let, and also to make us aware of any ongoing maintenance problems.

If a request for a repair or maintenance is raised which impacts your duties as a Landlord, we will arrange on your behalf, (up to a limit of £200 including VAT or if the work is urgent) providing we are holding sufficient funds. Alternatively, if requested by you, we will obtain quotations and instruct contractors (provided we have sufficient cleared funds). These services may incur the additional charges identified in the section headed 'ADDITIONAL CHARGES'.

14. Working Float

To ensure contingency for emergency repairs, we require a working float of not less than £200 or more if rent is paid less frequently than monthly. We may refuse to incur any expenditure on your behalf where we are not holding sufficient funds to meet the cost.

15. Council and Utility Suppliers

As part of our service, we will notify the local council and utilities services of the in-going and out-going Tenants at the beginning and end of the tenancy and supply meter readings where the meters are accessible. We are unable to supply details to telecoms providers, as this information needs to come from the users themselves.

16. Vacant Periods

We do not hold any responsibility for your Property during vacant periods unless we have expressly confirmed this in writing.

17. Expiry of a Fixed-Term Tenancy

Once we receive your written intentions for the Property, we can advise you on your options at the end of a fixed term of the tenancy. The existing tenancy can be allowed to continue on a periodic basis, or we can negotiate a new tenancy, or serve notices to terminate the tenancy or to increase the rent. Our relevant fees for completing these actions can be found in 'ADDITIONAL CHARGES'.

LET ONLY SERVICE

If you only require assistance in letting your Property on a one-off basis, this service could be more suited.

The following clauses from the FULL MANAGEMENT SERVICE apply:

- 1. Finding a Tenant for your Property**
- 2. Tenant Referencing and Right to Rent Checks**
- 3. Drafting the Tenancy Agreement and 'How To Rent' Document**
- 4. Collection of the Holding Deposit, Security Deposit, and Initial Rent**
- 6. Pre-Tenancy Cleaning**
- 8. Energy Performance Certificates (EPC) and Safety Checks**
- 11. Check-In**
- 17. Expiry of a Fixed-Term Tenancy**

FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ)

If your Property is already let but you are looking to switch management agent to us, we can help make the transition easy.

1. Transfer of Information

All relevant information for your existing Tenancy will be required for us to provide the service. We will handle the transfer of this information from your existing management agent or you (if applicable). Once we have the information, we will set the Tenancy up on our system in the same way we would for any new Tenancy.

2. Compliance Checks

During our set up and throughout the management, we will check that the original Tenancy was created correctly and determine if there are any issues you need to be aware of to perform your duties as a Landlord.

3. Contact the Tenant

Once we have all the information we need, we will liaise with the Tenant regarding the changeover. We will inform them of the new contact details for any maintenance issues, and ensure they have the correct payment details to continue making rent payments.

4. Transfer the Security Deposit

We will request permission from the Tenant to transfer the Security Deposit from their existing account provider to our account per the terms of the Deposit Protection Service. We will also provide the 'Prescribed Information' to the Tenant and comply with the initial requirements of the Deposit Protection Service on your behalf.

In addition to this the following clauses from the FULL MANAGEMENT SERVICE also apply:

5. Rent Payment Processing and Arrears

8. Energy Performance Certificates (EPC) and Safety Checks

9. Property Visits

10. Key Management

12. Check-Out

13. Repairs and Maintenance

14. Working Float

15. Council and Utility Suppliers

16. Vacant Periods

17. Expiry of a Fixed-Term Tenancy

SERVICES TICKLIST (Per Tenancy)

| | Let Only (£500) | Full Management (£450 + 10% pcm) | Switching Service (Free + 10% pcm) * |
|--|--------------------|---|---|
| <i>Initial market appraisal</i> | ✓ | ✓ | • |
| <i>Preparation of marketing materials (Photos, Floorplans and Descriptions)</i> | ✓ | ✓ | • |
| <i>Marketing of the property and advertise</i> | ✓ | ✓ | • |
| <i>Carry out accompanied viewings of the property</i> | ✓ | ✓ | • |
| <i>Tenant referencing</i> | ✓ | ✓ | • |
| <i>Preparation of lease agreements</i> | ✓ | ✓ | • |
| <i>Negotiation of lease details</i> | ✓ | ✓ | • |
| <i>Signing of tenancy agreement by both parties</i> | ✓ | ✓ | • |
| <i>Right to rent checks on tenants</i> | ✓ | ✓ | • |
| <i>Initial Lettings Advice</i> | ✓ | ✓ | ✓ |
| <i>Advice on non-resident tax status and HMRC</i> | ✓ | ✓ | ✓ |
| <i>Taking and holding/protecting deposits</i> | ✓ | ✓ | ✓ |
| <i>Basic Legionella Risk Assessment</i> | ✓ | ✓ | • |
| <i>Check-In</i> | ✓ | ✓ | • |
| <i>Landlord Online Portal</i> | • | ✓ | ✓ |
| <i>Organisation of payment method</i> | • | ✓ | ✓ |
| <i>Forwarding rental payments to the landlord</i> | • | ✓ | ✓ |
| <i>Chasing rent arrears</i> | • | ✓ | ✓ |
| <i>Preparation of accounts (Rental Statements)</i> | • | ✓ | ✓ |
| <i>Periodic checking of property during the tenancy period, One in the first 6 weeks then Annually</i> | • | ✓ | ✓ |
| <i>Organisation and management of routine maintenance</i> | • | ✓ | ✓ |
| <i>Right to rent follow up checks</i> | • | ✓ | ✓ |
| <i>Assisting with end of tenancy settlements</i> | • | ✓ | ✓ |
| <i>Ongoing point of Contact between the landlord and the tenant</i> | • | ✓ | ✓ |
| <i>Transfer Council and Utility accounts to new Occupier</i> | • | ✓ | • |
| <i>Switching Landlord from old Property Manager to Vesta Lettings (inc. Compliance Check)</i> | • | • | ✓ |
| <i>Inventory up to and including 3 bedrooms</i> | • | ✓ | • |
| <i>Check-Out</i> | • | ✓ | ✓ |

*Full Management Service would apply to new tenancies.

TERMS AND CONDITIONS

THE FOLLOWING TERMS AND CONDITIONS REGULATE THE CONTRACTUAL RELATIONSHIP BETWEEN THE SIGNED PARTIES. PLEASE READ THEM CAREFULLY.

1. General

This Agreement constitutes the entire agreement between us and supersedes any previous agreements, arrangements, and understandings between us relating to the Property, whether made in writing or verbally.

Each condition in the Terms operates separately. If any provision or part of a provision is held by a court to be unreasonable or inapplicable, the other parts shall continue to apply.

These terms are between you and us. Nobody else has any rights under these Terms, including under the Contracts (Rights of Third Parties) Act 1999. No other person shall have any rights to enforce any of these Terms.

We are not responsible for delays outside our control. If our supply of the Services is delayed by an event outside our control, we will contact you as soon as possible to let you know and we will take steps to minimise the effect of the delay, but we will not be liable for any such delays.

2. Consent to let

You confirm that you are the owner of the Property and have all necessary consents and authority to enter into a tenancy agreement. Consents are usually required from Mortgage Lenders, Freeholders/Head Leaseholders and Insurers and should be specifically granted in writing. We cannot accept any responsibility for liability arising from the failure to obtain such consents.

3. Safety regulations

By entering into this Agreement, you confirm to us that the condition of the Property and its contents (if applicable) does not represent any risk to the Tenant. You also confirm that the Property complies with all relevant legislation or regulations and that all relevant safety certificates or assessments have been or are to be provided before any marketing begins and that they will be maintained throughout the Tenancy.

Homes (Fitness for Human Habitation) Act 2019

The Homes (Fitness for Human Habitation) Act 2019 now gives tenants in England the right to take direct legal action against their Landlord if their Property is in such poor condition that it is 'not fit for human habitation' at the beginning and throughout the duration of a tenancy. Tenants can seek damages and request that the Property is brought up to a good state of repair.

If you do not comply with the above, we may suspend OUR SERVICES. However, by continuing, we do not make any assurance of compliance to the above matters.

4. Keys and parking permits

You will provide a full set of keys to all the main and communal doors for each adult occupant (with an additional set supplied for ourselves if you have selected the FULL MANAGEMENT SERVICE). We can purchase keys on your behalf where necessary.

You must inform us if the Tenant is required to pay for parking fobs or permits so that this can be included in the tenancy agreement as an additional clause.

5. Verification of identity

Under the Money Laundering Regulations 2007 and Proceeds of Crime Act 2002, we are not permitted to start OUR SERVICES without first verifying your identity. You will provide us with a photo ID and proof of residency.

6. Insurance claims

The Financial Services and Markets Act 2000 prevents us from handling any building or contents insurance claims on your behalf.

7. Non-Resident Landlord Taxation

If we consider that you are a non-resident landlord under the Taxation of Income from Land (Non-Residents) Regulations 1995 (Finance Act 1995), we will deduct basic rate tax from any rent received and pay this to HM Revenue and Customs quarterly unless you provide us with HMRC approval for payment without deduction (when we must give an annual return to HMRC). These arrangements incur additional charges. You will indemnify us if we suffer any claim or penalty from HMRC.

You will be liable for all taxation and must make relevant returns to HM Revenue & Customs (HMRC).

8. Houses in Multiple Occupation (HMO) and selective licensing

If the Property is deemed a House in Multiple Occupation, you agree to undertake all landlord responsibilities. You also agree to ensure the property is adequately licenced where it is subject to selective licensing for let residential property.

9. Housing Health and Safety Rating System (HHSRS)

To assess housing conditions in England and Wales, the Housing Act 2004 introduced the Housing Health and Safety Rating System for local authorities to enforce. The responsibility falls on the owner/landlord to ensure that properties are let in a suitable condition. You agree that the Property is compliant in all respects of this legislation.

10. Minimum Energy Efficiency Standards (MEES)

From the 1st April 2018, it is now unlawful for landlords to create new tenancies for properties that have an energy efficiency rating lower than 'E'.

You agree, in line with the Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015, that the property is compliant with the Minimum Energy Efficiency Standards in all respects.

11. Tenancy Security Deposit ('Security Deposit')

The Housing Act 2004 Part 6 introduced provisions requiring deposits to be held within approved tenancy deposit schemes, failure to handle deposits correctly can have significant consequences to Lettings Agents and Landlords.

Where you have selected a service other than our FULL MANAGEMENT SERVICE or FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ), we will only be able to arrange for a tenant to pay a Security Deposit directly to you once we are satisfied that you are a member of one of the approved custodial or insurance-based schemes.

If the Tenant were to pay the Security Deposit to us, we would only be able to account it to you, by way of direct payment, once you have satisfied this same membership requirement.

Under our FULL MANAGEMENT SERVICE or FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ), we can handle Security Deposit claims and disputes; otherwise, this will be your responsibility.

In England, from the 1st June 2019, the Tenant Fees Act 2019 restricts Security Deposits exceeding a value of five weeks rent (six weeks if the annual rent is £50,000 or more). If an existing tenancy is renewed, the Security Deposit should also not exceed the same values, with any excess refunded to the Tenant.

In Wales, the Renting Homes (Fees etc.) (Wales) Act 2019 currently sets out no cap on the level of the Security Deposit.

12. Ending a tenancy

We will serve notice on the Tenant, when instructed by you and provided it is aligned with the terms of the Tenancy Agreement and current legislation. Once the notice has been served, it will enable you to apply for possession of your property after the expiry of the tenancy. This service incurs ADDITIONAL CHARGES.

13. Termination of our services

Our FULL MANAGEMENT SERVICE or FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ) may be terminated by 2 months written notice by either party and may be subject to the minimum fees as laid out in FEES AND CHARGES. Termination does not affect any warranties, assurances, or indemnity you have given us. Either party may terminate if the other party fails to remedy promptly any breach of this Agreement.

Within 28 days of terminating our appointment as your agent, you must arrange for the transfer of the Security Deposit. If you fail to arrange this transfer, we will charge a **Security Deposit Transfer Charge of £60** to reflect maintaining the Security Deposit.

14. Withdrawal costs

Where you have accepted a formal offer from a prospective tenant, but then you withdraw, you agree to indemnify us for all costs and expenses that we have incurred.

15. Third-party suppliers and tenant services

We may receive fees or commission from tenants, utility suppliers or contractors introduced by us and where it is lawful for us to do so.

16. Housing benefit

You undertake to reimburse us for any claims arising from overpayment which may be made by the local authority in respect of housing benefit, or other benefit schemes, paid to or on behalf of the tenant(s) as rent. This undertaking shall remain in force throughout the tenancy and for up to six years thereafter, whether or not we continue to be engaged for OUR SERVICES under this Agreement.

17. Legal and financial services

We do not provide legal or financial advice; any advice of this nature should be sought by a qualified professional.

18. Other relevant legislation

'General Data Protection Regulation (GDPR)'

We take our responsibilities regarding your personal data very seriously. For further details, please refer to our Privacy Policy, accessible from our website vestalettings.com/privacy-policy/.

'Right to Rent' checks under the Immigration Acts 2014 and 2016

We will not put the tenancy in place where a clear Right to Rent check is not available. For our LET ONLY SERVICE, we only take responsibility for the initial Right to Rent checks, and any subsequent checks that are required remain your responsibility as Landlord.

19. Exclusive Jurisdiction

This Agreement is made in England and Wales and shall be subject to the laws and courts of England and Wales.

20. Client Bank Account

Any funds held by us as your agent will be held in a bank account designated as a client account and ring-fenced so that it is separate from our funds.

21. Interest and VAT

VAT is currently not applicable to the fees we charge; however, third party suppliers and contractors may charge VAT.

Should any sums payable by you remain unpaid for more than 14 days after the due date, we reserve the right to charge you interest at a rate of 3% above the Bank of England Base rate from time to time, from the due date to the date any payment is received by us.

If it should be necessary for legal or other advisers to be instructed for the recovery of any sums due from you, you agree to be responsible for any legal fees incurred by us whether or not the matter is determined by a court.

Any interest on sums we hold for you or arising from the tenant's Security Deposit will be retained by us.

22. Our right to withdraw

We reserve the right to refuse to accept, or to terminate your instructions if you have not obtained consent to sub-let the Property from any superior landlord or lender;

if you have not informed us of any special requirements in respect of the Property;

if you have not obtained any necessary licence, registration, or planning consent, or if your Property fails to comply with any of the following, which remain your responsibility:

- Building Regulations (smoke alarm) 1991
- Electrical Equipment (Safety) Regulations 1994
- Furniture and Furnishings (Fire) (Safety) (Amendment) Regulations 1993
- Furniture and Furnishings (Fire) (Safety) Regulations 1988 (as amended)
- Gas Safety (Installation and Use) Regulations 1998
- Homes (Fitness for Human Habitation) Act 2018
- Housing Acts 2004
- Licensing of Houses in Multiple Occupation
- Management of HMOs (England) Regulations 2006
- Part P Building Regulations (Electrical Safety in Dwellings) Plugs and Sockets etc. (Safety) Regulations 1994
- Part-P Building Regulations (Electrical Safety in Dwellings)
- Renting Homes (Fees etc.) (Wales) Act 2019
- Smoke and Carbon Monoxide Alarm (England) Regulations 2015
- Tenant Fees Act 2019
- Town and Country Planning (Use Classes) (Amendment) (England) Order 2010
- The requirement for a periodic wiring report in all types of Houses in Multiple Occupation
- The requirement for a safety assessment and suitable remedial action concerning Legionella bacteria
- Any other statutory or regulatory provision that is the statutory responsibility of the Landlord.

There is a legal responsibility upon you to ensure that the renewal of any gas safety record (and periodic inspection report, where applicable) is carried out within the statutory time limits.

Where we are providing our FULL MANAGEMENT SERVICE or FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ), we will inform you if we become aware of any failure to comply with the above-listed requirements. We reserve the right (but without any obligation) at our discretion, to arrange the necessary work at your expense.

23. Our responsibility

We will make all reasonable efforts to provide OUR SERVICES to a satisfactory standard and in a timely manner.

PLEASE NOTE THE FOLLOWING IMPORTANT RESERVATIONS AND LIMITATIONS.

- We accept liability without limit for death or personal injury, which is due to our negligence.
- Any estimate or advice about future income or expenditure is a general indication only and shall not be treated as a binding assurance or warranty.
- We shall not be liable to you for any loss, injury, damage or for legal or other expenses arising from any defect in the Property or its contents (whether or not such defect is apparent) or as a result of any act, omission, or insolvency of any third party.

- We shall not be liable to you in respect of any claims made by a third party relating to the Property or the letting (unless caused by our negligence), and you will indemnify if any such claim is made against us.
- OUR SERVICES shall not be taken as imposing any obligation upon us to enforce collection of rent or other charges payable by the Tenant or a third party.
- in no circumstances shall we be liable for any indirect consequential or economic loss or expense.

24. Your responsibility

- You accept liability without limit for death or personal injury, which is due to your negligence.
- You shall pay and indemnify us for all costs, claims, damages, expenses, fines, loss or for legal or other costs in full incurred by us as a result of your fraud, breach, negligence, or default (whether arising as an act or omission) or from any defects in, or emissions or other dangers arising from the Property or its contents.
- You shall pay (or shall repay) us any costs howsoever arising concerning the arbitration of the Security Deposit.
- You accept responsibility for any works undertaken by contractors whom you instruct or whom we instruct on your behalf (including where we give instructions at our discretion) and for payment of the contractors.
- You warrant that the Property complies with all regulatory and statutory requirements.

25. Assignment

We may assign or otherwise dispose of either any or all our rights or obligations under this contract.

26. Variation

We may alter or amend these 'TERMS AND CONDITIONS' at any time by way of one months' written notice. They will be binding on all Landlords at the time of notification, except for properties which are under our FULL MANAGEMENT SERVICE or FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ), where the alterations will be binding at the end of the current Tenancy.

27. Electronic documentation

Our preferred method of delivering and signing documentation between you, the Tenant, us or third parties, is electronically. Contracts that have been signed and delivered electronically (including by fax, email, scanned or website authentication) are binding and admissible in evidence.

28. Communication

You agree to provide us with instructions regarding termination, proceedings, major repairs, or significant details regarding the letting, in writing (preferably by email).

29. Marketing Material

We retain the copyright to all advertising material used to market the property and reserve the right to use these for marketing initiatives following the letting of the Property.

FEES AND CHARGES

Subject to the other provisions of this Agreement our fees become payable upon a tenant introduced by us entering into a tenancy. For this purpose, a tenant will be treated as introduced by us if they are introduced by or have been sharing occupation with a tenant introduced by us. Each service is subject to a minimum fee per tenancy term, outlined below.

The monthly percentage fees for our FULL MANAGEMENT SERVICE or FULL MANAGEMENT SERVICE SWITCH (Tenant in-situ) can be paid either by monthly instalments at the agreed percentage of the monthly rent payable or in advance (for the full term of the tenancy). The fee for our LET ONLY SERVICE is due in full at the commencement of the tenancy.

We will deduct any fee falling due from monies received from the Tenant, but any sum due which is not recovered in that way must be paid by you immediately. If you arrange to take rent directly from the Tenant, any unpaid balance of our fee becomes payable immediately.

If you terminate OUR SERVICES as provided in section 13 of 'TERMS AND CONDITIONS', or if we terminate in reliance upon your breach, you will be required to pay our minimum fee. For the FULL MANAGEMENT SERVICE, the **minimum fee will be £690**. For FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ) the **minimum fee will be £250**. The amount owed will be reduced by the total 'COMMISSION FEES' paid to us to the date of termination.

Should you not wish to proceed with an agreed tenancy that is of no fault to the tenant, you will be charged an **administration charge of £60**.

Introduction of a new Tenant and change of sharers

If a tenant we have introduced, or an approved sharer with that Tenant, introduces another tenant to the property or another property, you will incur a fee on the same basis as set out in this Agreement for our LET ONLY SERVICE. A tenancy where at least one of the original tenants or approved sharers of the Property remains in occupation will be treated as a continuation or renewal of the original tenancy for the purposes of this Agreement.

FEES RELATING TO PERIODIC TENANCIES, RENEWALS, AND EXTENSIONS

Where the tenancy becomes a statutory periodic tenancy or periodic tenancy (where the Tenant remains in occupation without a new agreement) our monthly fees, calculated as agreed in respect of the original letting, will continue to be due until the cessation of the statutory periodic tenancy or periodic tenancy. If the tenancy is extended or renewed by a new fixed-term, (whether or not we carry out the negotiations) this will incur a fee, calculated and payable as agreed in respect of the original letting together (if applicable) with the tenancy agreement negotiation and preparation fee, as detailed in 'ADDITIONAL CHARGES'.

DEFINITIONS AND INTERPRETATIONS

In this Agreement, the following words and phrases will have the following meanings unless the context requires otherwise:

- **'Additional Charges'** means any fee other than those described in FEES AND CHARGES which may become payable by you as listed in ADDITIONAL CHARGES.
- **'Additional Services'** means optional Services that you may request us to perform subject to any ADDITIONAL CHARGES.
- **'Agreement'** means this document, unless mentioned in a different context.
- **'Applicant'** means a prospective Tenant.
- **'Commission Fees'** means the FULL MANAGEMENT SERVICE fees, FULL MANAGEMENT SWITCHING SERVICE (Tenant in-situ) fees, or LET ONLY SERVICE fees, as set out in COMMISSION FEES.
- **'Deposit Protection Scheme'** means a Government-backed tenancy deposit scheme.
- **'Holding Deposit'** means the sum, usually one weeks' rent, payable by the Applicant to secure the Property while we carry out additional checks.
- **'the Landlord'** includes the successors of the named Landlord and anyone acting on the Landlord's authority.
- **'the Property'** means the residential premises identified in this Agreement.
- **'Rent'** means the money payable to you by the Tenant per the terms of the Tenancy Agreement.
- **'Security Deposit'** means the sum payable by the Tenant before the Tenancy begins per the terms of the Tenancy.
- **'the Tenant'** means anyone entitled to possession of the Property under a tenancy agreement and includes the successors of the named Tenant.
- **'term'** or **'Tenancy'** means the fixed term of the tenancy agreement and any renewals, extensions, or continuations of the tenancy whether fixed-term or periodic arising after the expiry of the original term.
- **'Tenancy Agreement'** means the agreement (including any renewals, extensions or continuations of the agreement) between you and the Tenant, setting out the terms of the Tenants' occupation of the Property.
- **'we', 'us'** and **'our'** means Vesta Lettings Limited or its subsidiaries or trading names.
- **'you'** means the Landlord (or the person for the time being who owns the freehold or long leasehold in the Property).

STATUTORY INFORMATION FOR YOU AS OUR CUSTOMER

OUR SERVICES will be provided by Vesta Lettings Limited, whose registered office is at 3rd Floor, 16 Black Friars Lane, London, United Kingdom, EC4V 6EB.

OUR SERVICES will be property services, including LETTINGS and MANAGEMENT. The total price of these services, or where that cannot be stated in advance, the method for calculating the total price, is set out in this Agreement.

Where any additional charges apply the amount will be notified to you before it is incurred.

Our legal obligation is to provide these services according to the terms of this written Agreement. Your legal obligation is to observe the terms of this written Agreement for the duration of this written Agreement and beyond it (where certain of your obligations survive even after the written Agreement is terminated or cancelled).

COMPLAINTS AND REDRESS SCHEME

We are members of The Property Ombudsman scheme and comply with their code of practice for residential letting agents, details for which can be obtained on request from either our website vestalettings.com or their website www.tpos.co.uk.

If you have any concerns about OUR SERVICES or our performance, please raise this with us via Support@VestaLettings.com where we will endeavour to resolve any concerns promptly and efficiently. If this does not resolve your concerns, we will begin our formal complaint procedure, which is as follows:

Stage One:

Please write to the Customer Relations Team via Complaints@VestaLettings.com with as much detail of your complaint as possible, so that we can investigate. This email should contain the following information as standard:

- Your Full Name, Address and Telephone Number
- A clear description of your complaint, outlining what you believe has gone wrong
- Any attachments or supporting documentation
- Details of your desired outcome

We will provide an acknowledgement within 3 working days and an initial response within 15 working days.

Stage Two:

If you are not happy with the outcome from Stage One, then you have the right to appeal. We will review your complaint using a different member of the team who was not involved in the original investigation. You can make us aware of your appeal via the same Complaints@VestaLettings.com email address as for Stage One.

We will provide an acknowledgement within 3 working days and a full and final response within 15 working days.

Stage Three:

If our internal complaints procedure does not resolve your complaint, you may contact our regulatory body, The Property Ombudsman.

They will request all information relating to the letting of the Property from us, which we are obliged to share. They will also ask for your details so that they can monitor our compliance with the TPO Code of Practice.

YOUR RIGHT TO CANCEL

An 'off-premises' contract

As per the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013, an 'off-premises' contract is one that is signed or otherwise concluded in a place other than our business premises while you and our agent or representative are present.

If a contract is concluded by way of remote communication shortly after you and our agent or representative were in each other's presence, then this would also be treated as an 'off-premises' contract.

How to cancel

If this contract is an 'off-premises contract' you will have the right to cancel within 14 days ('Cancellation Period') without giving any reason.

The Cancellation Period will expire after 14 days from the date of this Agreement, or if more than one date is stated on the contract, the later (or latest) date will apply.

To exercise this right to cancel, you must inform us in writing of your decision to cancel this contract. You may use our 'MODEL CANCELLATION FORM' set out below. Still, it is not necessary to do so provided you transmit your decision by writing to the email address on the 'MODEL CANCELLATION FORM'.

To meet the cancellation deadline, you must write to us (as above) before the Cancellation Period has expired.

Effects of cancellation

If you exercise your statutory right to cancel, we will reimburse all payments received from you, including the cost of delivery (if any).

We will make the reimbursement without undue delay and not later than 14 days after the day on which we receive notice to cancel.

We will reimburse you using the same means of payment as you used for the payment to us unless you and we have expressly agreed otherwise.

If you have requested that we commence our services within the Cancellation Period, no reimbursement will be due to you for any goods and/or services already provided to you by us at the time we receive notice of cancellation. If you have instructed us to commence OUR SERVICES before the expiry of the Cancellation Period, it is possible that we will already have introduced a tenant or brought about a letting, or performed or delivered other services for you, before the contract has been cancelled. In that case, if you have benefitted from OUR SERVICES, you will still be liable to pay any fee for a service provided before the cancellation, and this may mean the full fee is payable.

MODEL CANCELLATION FORM

Please use the following template as a guide for the information we require for providing cancellation notice. Then forward these details via email to Support@VestaLettings.com

| | |
|---|--|
| To Vesta Lettings Limited | |
| I/We hereby wish to give notice of cancellation for our Agreement for LETTINGS and MANAGEMENT SERVICES. | |
| Name | |
| Rental Property Address | |
| Landlord Address | |
| Date the Cancellation Form was raised | |
| Date the Agreement was signed | |
| Reason for the cancellation | |
| <i>Please provide us with as much information as possible so we can improve our services.</i> | |

ADDITIONAL CHARGES

INITIAL CHARGES

| | |
|---|-----------------------------|
| Commission and provision of an Energy Performance Certificate | £95.00 |
| Each additional bedroom above 3 bedrooms for Inventories and Check-Out's | £18.00 |
| Full Legionella Disease Risk Assessment | Subject to Contractor Quote |
| Portable Appliance Testing (Up to 10 items) | Subject to Contractor Quote |
| Gas Safety Certificate (Boiler check and one additional appliance) | Subject to Contractor Quote |
| Gas Safety Check (further additional appliances – per appliance) | Subject to Contractor Quote |
| Electrical Installation Condition Report (EICR) | Subject to Contractor Quote |

RENEWAL CHARGES

| | |
|------------------------------|---------|
| New Tenancy Agreement | £120.00 |
|------------------------------|---------|

OTHER CHARGES

| | |
|---|---------|
| Additional property visits (30-mins per visit) | £56.00 |
| Additional Key Cut (per key) | £10.00 |
| Serving Section 8 [Form 3] Notice | £75.00 |
| Non-Resident Landlord [with HMRC Approval] Annual Tax Declaration | £40.00 |
| Non-Resident Landlord [without HMRC Approval] Quarterly Tax Declaration (charged per quarter) | £100.00 |
| Where repairs or maintenance exceeds the net invoice cost of £750, there will be a charge applied for our time spent organising the more complex activity than is covered under our Full Management Service. (Percentage of net invoice) | 8% |
| Where refurbishment organisation and management is requested (percentage of net invoice) | 8% |
| Obtaining estimates of refurbishment works [deductible from your 'refurbishment organisation and management' charge if you decide to proceed] (per estimate) | £80.00 |
| Supply and Installation of a Key Safe | £79.00 |
| Tenancy Agreement Addendums | £50.00 |

SERVICES SELECTION

SERVICES SELECTION

PROPERTY ADDRESS

| |
|--|
| |
|--|

LANDLORD/YOU

If the property is jointly owned, please provide the names of all parties involved. Alternatively, if the property is owned by a company, please provide the Registered Office Address and Company Number.

Landlord 1 / Company Details

| | |
|---------|--|
| Name | |
| Address | |

| | | | |
|----------|--|--------|--|
| Home Tel | | Mobile | |
| Email | | | |

| | |
|--|--|
| Company Registration Number (if applicable) | |
|--|--|

Landlord 2

| | |
|---------|--|
| Name | |
| Address | |

| | | | |
|----------|--|--------|--|
| Home Tel | | Mobile | |
| Email | | | |

COMMISSION FEES PER TENANCY (VAT is not applicable)

(please indicate the fee that applies)

- Let Only Service at £500
- Full Management Service at £450 plus 10% of Gross Annual Rent
- Full Management Switching Service (Tenant in-situ) at 10% of Gross Annual Rent

SERVICES SELECTION

PERFORMANCE OF THE AGREEMENT

By signing this Agreement, you expressly request and authorise Vesta Lettings Limited to immediately begin marketing the Property. Should you exercise the right to cancel the Agreement, you will be liable for reasonable expenses incurred before the cancellation, as outlined under Part 3, Regulation 36 of The Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013.

Should a let be agreed before cancellation and result in a tenancy agreement, the COMMISSION FEES and ADDITIONAL CHARGES would be due, notwithstanding the cancellation took place.

SIGNATORY SHEET

Below is a list of the people set out to sign the Agreement.

Where signatures have been collected dates are displayed automatically.

THE AGENT

| | |
|-------------------|--|
| Name: | |
| Signature: | |
| Date: | |

THE LANDLORD(S)

| | | | |
|-------------------|--|-------------------|--|
| Name: | | Name: | |
| Signature: | | Signature: | |
| Date: | | Date: | |