

## **Landlord Fees**

Greenfield Estate Agents (Ewell) Limited are committed to complete transparency in our fee structure. All prices quoted are inclusive of VAT, so you can be confident there will be no unexpected costs.

Our fees vary depending on the level of service you select and a member of the team will be happy to discuss these options with you in detail to ensure you receive the service that best meets your needs and budget.

## **Overseas Landlords**

If you live outside the UK for six months or more and own a rental property in the UK, you are classed as an Overseas Landlord and must comply with the Non-Resident Landlord (NRL) Scheme, which governs how tax on rental income is handled.

Under this scheme, UK letting agents such as Greenfield Estate Agents are required to deduct basic rate tax (currently 20%) from rental income collected on behalf of non-resident landlords. Any tax deducted can be offset against your annual UK tax liability.

For jointly owned properties, each owner is individually responsible for paying tax. Rental income and allowable expenses are normally divided equally between all owners.

Non-resident landlords may apply to HM Revenue & Customs using the NRL1 form to request that tax is not deducted at source. Please note that approval of this application does not exempt the rental income from UK tax – it simply changes how the tax is paid.

We are legally required to submit a tax return to HM Revenue & Customs (HMRC) that includes the names and addresses of our clients.

If, at any point during the tenancy, you are classed as an Overseas Landlord, we are required to deduct tax at the basic rate (currently 20%) from the rental income at source and pay this directly to HMRC, unless we have received formal approval to pay you the rent in full.

If you wish to apply for approval to receive your rental income without tax being deducted at source, you must complete either an NRL1 or NRL2 form.

## **Select Your Preferred Landlord Service**

To help you choose the level of service that best suits your needs, we have summarised our core services below, highlighting the key differences. This table is not exhaustive - full details of all services can be found by speaking to a member of the team.

If you would like further information about any of our services, please contact us and we will be happy to discuss your options in more detail.

### **Level of Services – Fees (Please contact us for a personalised quote)**

- Professional Photographs and Floorplan (if requested): £160 (inc. VAT)
  - Other packages available, quotes can be provided.
- Set-up Fee: £420 (inc. VAT)
  - Preparation of tenancy agreement
  - Ensuring legal compliance
  - Conducting Right to Rent checks on all tenants
  - Inventory Make and Check In
- Additional Property Visits: £90 (inc. VAT) per visit
  - To conduct an additional or one off property inspection when requested.
- Waiting at Property: £30 (inc. VAT) per hour or part thereof
  - To wait at the property to allow access or any other maintenance linked visit.
- Deposit Registration Renewal Fee: £20 (inc. VAT)
  - To re-register the deposit with a relevant scheme when the tenancy renews.
- Deposit Transfer Fee: £36 (inc. VAT)
  - Confirming registration of the deposit with a relevant scheme and transferring it accordingly.
- Submission of Non-Resident Landlords Receipt to HMRC: £60 (inc. VAT) per quarter
  - To remit and balance the financial return to HMRC quarterly and respond to any specific queries relating to the return from the Landlord or HMRC.
- Additional Rental Statements: £30 (inc. VAT) per request
- Arrangement Fee for Works Over £2,000 and Refurbishments: 10% of net cost
  - Arranging access and assessing costs with contractors
  - Ensuring work has been carried out in accordance with the specification of the works.
  - Retaining any warranty or guarantee
- Renewal Fee: £Quote on Request (inc. VAT)
  - Typically, half letting fee for un-managed clients.
- Court Attendance: £480 (inc. VAT) per day
- Void Property Management: £180 (inc. VAT) per calendar month
  - Fortnightly property visits
  - Arranging necessary maintenance works
  - Collecting post
  - Complying with terms of insurance.
- Typical Service Level Fees:
  - Let Only: 12% inc. VAT (10% +VAT) of the contractual term's rent
  - Let and Rent Collection: 14.4% inc VAT (12% +VAT) PCM
  - Let and Full Management: 18% inc. VAT (15% +VAT) PCM