

Fees & Costs

a tenant will be asked to pay

The Renting Homes (Wales) Act 2016 changed the way tenants in Wales rent property, the legislation uses the term contract holder for somebody renting property from a landlord or agent. Contract holder replaces the word tenant. However, for simplicity throughout this guide, tenant will still be used. **Northwood (Wrexham) may ask a tenant to make payments in accordance with the Renting Homes (Fees etc.) (Wales) Act 2019.** The following outlines the payments that could be made from application and throughout the term of your occupation contract.

HOLDING DEPOSIT

A holding deposit is a small deposit which is paid on application to secure a property. It is to allow the landlord or agent to check the suitability of the tenant(s). The holding deposit you are asked to pay is the equivalent of one week's rent. On receiving your holding deposit, you will be given the right of first refusal on the property that you have applied to rent.

Deadline for Agreement

Should your application be successful, you will be expected to enter into an agreement called an occupation contract **within fifteen days** from the date on which the holding deposit has been received. This is known as the **deadline for agreement**. Should an occupation contract not be entered into within fifteen days from application, you will lose your right to first refusal, the property will be introduced to others and your holding deposit may be retained.

False or Misleading Information

When applying to rent a property, if false or misleading information has been given, we may retain the holding deposit.

Failure to Enter into a Tenancy Agreement

If after applying to rent a property, a contract-holder should choose not to enter into an occupation contract or fail to take reasonable steps to enter into an occupation contract, we may retain the holding deposit.

Entering into an Occupation Contract

On signing an occupation contract, the holding deposit paid will be put towards the first payment of rent or the security deposit.



SECURITY DEPOSIT

Deposits may vary depending on credit history and personal circumstances.

- a) A standard **security deposit** equal to one month's rent will be required on taking occupation of an **unfurnished** dwelling.
- b) A standard deposit equal to 1½ month rent will be required on taking occupation of a **furnished** dwelling.
- c) An additional deposit equal to ½ months rent may be required where the contract-holder has been given written authorisation to keep a **pet** at the property.

Payment of Security Deposit

You will be asked to pay your security deposit to Northwood (Wrexham) Limited by debit card or by bank payment. Bank payments should be paid to the following account quoting your name and the property number.

Sort code: 20-25-69 Account number: 33829545 Reference: PN

Payment of Rent

Your rent should be paid by **standing order** from your bank account. No charge is made for this service. You will be advised into which bank account your rent should be paid, **which may be different from the one used to pay your security deposit.**

PAYMENTS IN DEFAULT

A payment in default is a payment that you may be asked to pay arising from a breach of your contract whether late payment of rent or some other breach. These are the occasions where it would be unfair for the landlord or agent to be responsible for meeting the cost(s) as a result of the actions of the contract holder.

Name:

Name:

Signature:

Signature:

Date:

Date:



Contract holder(s) D.O.B.

..... D.O.B.

Names of Child(ren): D.O.B.

..... D.O.B.

..... D.O.B.

Type of Pet(s): Breed

..... Breed

Applying to Rent Dwelling at:

..... Property Reference:

We need your written permission to send to you documents from us electronically. We are doing this so that we can reduce our carbon footprint, by printing less paper it is better for the environment, and it is easier to store files electronically, with less envelopes through your door.

I/we give Northwood permission to receive documents including Occupation Contracts and Written Statements electronically.

Name:

Name:

Signature:

Signature:

Date:

Date:

For more information about the way in which we handle your data, please read our Privacy Policy which can be found at <https://www.northwooduk.com/wrexham-estate-agents/privacy-policy/>

April 2024

