

MONEY SHIELD

David Cliff Property Services Ltd are members of Money Shield.

Money Shield is a Client Money Protection (CMP) scheme enabling lettings and estate agents to reassure tenants, landlords, buyers and vendors that their money is safe. If your agent has misappropriated your money, contact Money Shield to make a claim. Money Shield will step in to reimburse landlords and tenants should a property agent misappropriate rent, deposit or other client funds.



David Cliff Property Services Ltd are member of the Property Ombudsman.

The Property Ombudsman (TPO) scheme has been providing consumers and property agents with an alternative dispute resolution service for 29 years and provides consumers with a free, impartial and independent alternative dispute resolution service.

Applicable to new Assured Shorthold Tenancies (AST's) signed on or after the 1st June 2019.

As well as paying the rent, you may also be required to make the following permitted payments.

Holding Deposit

Per tenancy - one week's rent.

This reserves the property and will be deducted from the final account at the start of the tenancy. It will be forfeit if you wish to withdraw from the letting of the property before the start of the tenancy or where unsatisfactory references are received.

Security Deposit

Per tenancy - rent up to £50,000 per annum.

Five week's rent. The money paid by the Tenant or a third party and held by the Agent in a stakeholder capacity during the Tenancy in case the Tenant fails to comply with the obligations specified in the Tenancy Agreement.

Security Deposit

Per tenancy - rent of £50,000 or over per annum.

Six week's rent. The money paid by the Tenant or a third party and held by the Agent in a stakeholder capacity during the Tenancy in case the Tenant fails to comply with the obligations specified in the Tenancy Agreement.

Unpaid Rent

Interest at 3% above base rate of Bank of England from rent.

Due date until paid in order to pursue non-payment of rent. Please note this will not be levied until the rent is more than 14 days in arrears.

Lost Key(s) or other Security Device(s)

Tenants are liable to the actual cost of replacing any lost key(s) or other security device(s).

If the loss results in the locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord and any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (inc. VAT) for the time taken replacing lost key(s) or other security device(s).

Variation of Contract (Tenants Request)

£50 inc. VAT per agreed variation.

To cover the costs associated with taking the landlords instructions as well as the preparation and execution of new legal documents.

Change of Tenant (Tenants Request)

£50 inc. VAT per replacement tenant or any reasonable costs incurred if higher.

To cover the costs associated with taking the landlords instructions, new tenant referencing, Right-to-Rent checks, deposit registration, as well as the preparation and execution of new legal documents

Early Termination (Tenants Request)

These costs will be no more than the maximum amount of the rent outstanding on the tenancy.

Should the tenant wish to leave their contract early, they shall be liable for the landlords costs in re-letting the property as well as all the rent due under the tenancy until the start date of the replacement tenancy.

If you would like any assistance or more information with connection to the above, please contact our lettings department on:

0118 989 9770.