

OAKTREE (WEST LONDON) LIMITED
RESIDENTIAL LETTING AND MANAGEMENT SERVICES
TERMS & CONDITIONS FOR PROSPECTIVE TENANTS

1. Holding Deposit

A holding deposit equivalent to one week's rent is payable upon submission of an offer for the property. The holding deposit shall be non-refundable in the event that the applicant cancels or amends any of the original terms of their offer, fails to provide satisfactory references within ten working days of payment, provides false or misleading information during the referencing process, or fails the Right to Rent check. In the event that the landlord or their agent does not accept the offer or is otherwise unable to proceed with the tenancy, the holding deposit shall be returned in full to the applicant within seven days of such decision, without deduction.

2. No Letting Fees for Tenants

In accordance with the Tenant Fees Act 2019, no individual tenant shall be charged any administrative, referencing, or inventory fees in respect of Assured Shorthold Tenancies or licences. For tenancies not governed by the Tenant Fees Act 2019, including, but not limited to, Company Lets, a Tenancy Set-Up Fee of £240 shall apply.

3. Assistance Service

Oaktree offers tenants an optional "Assistance Service". This service includes providing an original copy of the signed tenancy agreement, assistance with setting up utility accounts via our partner 'Just Move.

Participation in this service is entirely voluntary and is not a requirement of the tenancy.

4. Check-In and Check-Out

Keys must be collected from and returned to our office. Should you wish to collect and/or return keys at the property, a fee of £60 shall apply. Attendance at check-in and/or check-out formalities, whether conducted by a member of Oaktree or by an Independent Inventory Clerk appointed by the landlord, is subject to a charge of £60. Copies of inventories and schedules of condition, where available, may be requested at £30 per copy. Bespoke check-in and check-out arrangements can be provided at an additional cost; interested parties should enquire with a member of the Letting team.

5. Payment of Dilapidation Deposit & First Month's Rent

The dilapidation deposit, equivalent to five weeks' rent, must be received within three working days of receiving the draft tenancy agreement. Failure to remit the deposit within this period, unless otherwise agreed in writing by the Lettings Manager, will result in forfeiture of the holding deposit and the property being re-marketed.

The first month's rent must be paid after signing the tenancy agreement and at least five working days prior to the commencement date of the tenancy.

Oaktree accepts payment by bank transfer only. Cash or card payments are not accepted.

6. 'Right to Rent' Checks

In accordance with the Immigration Act 2014, Oaktree is required to conduct a 'Right to Rent' check for all tenants and any other individuals permitted to occupy the property. This requires the inspection of original identification documents in the presence of the individual to verify their indefinite or temporary right to reside in the United Kingdom. Copies of relevant identification and visa documents will be taken and retained on file by Oaktree. The Right to Rent check applies to all occupants aged 16 or over, irrespective of nationality.

7. Tenant Eligibility and Reference Checks

All prospective tenants are required to undergo satisfactory reference and credit checks prior to the commencement of a tenancy. We will use accredited credit referencing agencies, such as FCC Paragon, Canopy, or other equivalent providers.

Applicants must demonstrate an annual income of at least 30 times the monthly rent of the property to meet our tenancy criteria. Approval of a tenancy is subject to the results of these checks and compliance with our eligibility requirements.

8. Amendment Fee

A fee of £50 shall apply during the tenancy for any contract amendments, including but not limited to changes in contract terms, such as early termination, rent adjustments, or any

updates to the tenancy agreement, including changes to the tenant, occupier, or guarantor.

9. Signing of Tenancy Agreements

Where the tenancy is to be granted to individuals, all parties entering into the tenancy must sign the Tenancy Agreement within seven days of payment of the holding deposit. Where the tenancy is to be granted to a company, the Tenancy Agreement must be signed by a Managing Director, Company Secretary, or other person with appropriate authority to bind the company.

10. Early Termination of Tenancy

If you wish to surrender your tenancy prior to the expiry of the fixed term, and subject to the landlord's written consent, you shall remain responsible for the payment of rent until a replacement tenant takes occupation. You shall also be liable for any pro-rata commission prepaid by the landlord for the unexpired portion of the tenancy, together with any other costs incurred to compensate the landlord and the agent for your breach. Please refer to your Tenancy Agreement for full details and contact the Lettings Manager for further guidance. An additional fee of £50 shall also apply.

12. Return of the Dilapidation Deposit

In accordance with the Housing Act 2004, as amended by the Localism Act 2011 and the Deregulation Act 2015, for all Assured Shorthold Tenancies, the dilapidation deposit will be protected by either the landlord or the agent in one of the three government-authorized deposit schemes. Oaktree is a member of MyDeposits, Tenancy Deposit Scheme. Tenants shall not be entitled to any interest accrued on the deposit.

At the end of the tenancy, the deposit, less any agreed deductions to cover damages, dilapidations, or rent arrears, will be released in accordance with the timeframes and procedures set out by the Housing Act 2004 and the relevant deposit scheme regulations.

For all other types of tenancies, including Company Lets, it is generally anticipated that the deposit, less any deductions to cover damages, dilapidations, or arrears, will be released within 31 days of the inventory check-out date.

Oaktree shall not act as an arbitrator in disputes between the landlord and tenant regarding retention of the deposit. In the event

of a dispute, parties are advised to seek advice from their legal representatives or to refer the matter to the Alternative Dispute Resolution (ADR) service provided by MyDeposits, or to the courts.

13. Payment

Oaktree shall make all payments solely by bank transfer. Payments will not be made in cash, by cheque, or by debit or credit card.

14. Other Fees

Additional fees may apply as follows:

- Lending a set of keys, where keys are available at our office: refundable deposit of £30.
- Replacement of lost or misplaced keys, fobs, entry cards, or parking permits: reasonable cost to replace.
- Extra photocopies: £1 per copy.
- Providing references for former tenants of any Oaktree-managed property is free upon their departure. However, if a request is made six months or more after the tenant has vacated, a fee of £50 shall apply.

It is important that you read and fully understand this document, as it sets out the terms of the agreement between you and Oaktree. If you have any questions, please consult a member of the Lettings Team.

* All cost are inclusive of VAT.