



May 2026

# TENANT FEES

Stephenson Browne Ltd

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# 01

## Holding Deposit

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*A holding deposit is required to reserve a property while pre-tenancy checks and referencing are undertaken. The holding deposit will not exceed one week's rent, calculated in accordance with applicable legislation.*

*The holding deposit does not form part of any tenancy agreement, does not constitute rent, and does not grant a tenancy or right of occupation.*

*The holding deposit will be held in accordance with the Tenant Fees Act 2019 (as amended or replaced by subsequent legislation, including the Renters' Rights Act reforms).*

*Where a tenancy proceeds, the holding deposit will either be refunded in full or, where agreed by the parties, applied towards the first rent payment or tenancy deposit due under the tenancy agreement.*

*The holding deposit may only be retained in full or in part in circumstances permitted by legislation, which may include (without limitation) where the applicant:*

- *Provides materially false or misleading information which reasonably affects the decision to let the Property;*
- *Withdraws from the application;*
- *Fails a right to rent check;*
- *Fails to take all reasonable steps to enter into the tenancy within the agreed deadline; or*
- *Where the landlord or agent is prohibited from entering into the tenancy due to statutory requirements.*

*Where the holding deposit is to be retained in whole or part, the reasons for retention will be provided to the applicant in writing within the timescales required by law.*

## 02

### Security Deposit

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*A security deposit will be required prior to the commencement of the tenancy as security for the tenant's obligations under the tenancy agreement, including rent arrears, damage to the property, or breach of tenancy terms.*

*The security deposit will not exceed the statutory limits prescribed by the Tenant Fees Act 2019 (as amended or replaced), being:*

- *Up to five weeks' rent where the annual rent is below £50,000; or*
- *Up to six weeks' rent where the annual rent is £50,000 or more.*

*The security deposit will be protected in a government-approved tenancy deposit protection scheme throughout the tenancy, and the prescribed information will be served in accordance with legal requirements.*

*At the end of the tenancy, the deposit (or balance thereof) will be returned within the statutory timeframe, subject to lawful deductions for unpaid rent, damage beyond fair wear and tear, or other breaches of the tenancy agreement. Any deductions will be evidenced and itemised.*

## 03

### Late Payment of Rent (Unpaid Rent)

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*Where rent is not received by the due date, it will be treated as overdue. However, no interest will be charged during the first **14 days of arrears** following the rent due date.*

*If rent remains unpaid after 14 days, interest may be charged on the outstanding balance at a rate of **3% per annum above the Bank of England base rate**, calculated daily from the date the rent originally became due until the date payment is received in full.*

*Interest will only be applied to the outstanding arrears balance and will cease once the arrears are cleared. Any interest charged will be applied in accordance with applicable legislation and will not constitute a penalty fee.*

## 04

### Lost Keys & Security Access Devices

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*Where keys, fobs, access cards, or other security devices are lost, damaged, or not returned at the end of the tenancy, the Tenant will be responsible for the reasonable cost of replacement.*

*If the loss of keys or security devices requires attendance by a locksmith or necessitates the changing of locks for security reasons, the Tenant will be liable for all associated costs, including (but not limited to) locksmith call-out charges, labour, replacement locks, and replacement keys*

or devices.

Where the Agent is required to coordinate or attend to the resolution of such issues, any additional administrative or management time incurred will be charged at a rate of **£25 plus VAT per hour**, calculated to the nearest half hour.

All costs will be charged at cost plus reasonable administrative charges where applicable and will be evidenced upon request.

## 05

### Variation of Contract (Tenant's Request)

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**£50 inc. VAT (£41.67 + VAT) per agreed variation.** To cover the administrative costs incurred in taking the Landlord's instructions and in the preparation and execution of new legal documentation.

## 06

### Change of Sharer (Tenant's Request)

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**£50 inc. VAT (£41.67 + VAT) per agreed variation.** To cover the costs incurred in taking the Landlord's instructions, conducting tenant referencing, Right to Rent and sanctions checks, registering the tenancy deposit, and preparing and executing the relevant legal documentation.



**For enquiries, contact us.**

<https://www.stephensonbrowne.co.uk/>

