



SKAMPI – SUITE 1, REAR OF 109 GEORGE LANE, SOUTH WOODFORD, LONDON, E18 1AN

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## **SKAMPI FEE CALCULATION**

### **LANDLORDS AND TENANTS GUIDE TO CALCULATING FEES**

Many Estate Agents have various fee structures which can be rather confusing. SKAMPI have taken the time to breakdown how each charge is calculated and applied to a landlord or a tenant. This is a guide intended as a general overview to show how fee's are calculate by SKAMPI.

### **LANDLORDS**

SKAMPI charge landlords a LET Fee upfront and in advance at the beginning of each tenancy and at every renewal. Below you will find a breakdown of how our LET Fee is calculated:

**LET FEE:** Our Let Fee (%) is payable annually in advance and upon each renewal for each tenancy.

**Example:**

- Let Fee 8.4% inc VAT
- Rental £500 per week

$£500\text{pw} \times 52 \text{ weeks in a year} \div 12 \text{ months in a year} = £2166.66\text{pcm}$

$£2166.66\text{pcm} \times 12 \text{ months in a year} \times 8.4\% = \text{£2183.99}$

Let Fee of £2183.99 is payable upfront and in advance for the term of each tenancy.

**MANAGEMENT FEE:** Our Management Fee (%) is payable upfront on a monthly basis throughout the term of the tenancy and during each renewal.

**Example:**

- Management Fee 4.8% inc VAT
- Rental £500 per week

$£500\text{pw} \times 52 \text{ weeks} \div 12 \text{ months} = £2166.66\text{pcm}$

$£2166.66 \times 4.8\% = \text{£103.99}$

Management Fee of £103.99 is payable upfront on a monthly basis for the term of each tenancy.

**IF YOU HAVE ANY QUESTIONS ON ANY OF THE ABOVE, PLEASE ASK A MEMBER OF STAFF TO ASSIST YOU.**

MR M. A. MALLICK T/A SKAMPI

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## **TENANTS**

As a tenant if you are new to renting it can be overwhelming when it comes to calculating rental figures. This is not only for first time renters but for a lot of tenants generally.

SKAMPI have put together a guide to help tenants calculate costs when trying to work out rentals and deposit amounts.

### **TENANTS**

#### **Example:**

Rent per week is shown at £500.00. To work this out per calendar month the following calculation applies:

$$£500\text{pw} \times 52 \text{ weeks in a year} \div 12 \text{ months} = £2166.66 \text{ per calendar month (pcm)}$$

If you were presented with the rental figure of £2000.00 per calendar month and you want to calculate the weekly figure, the following calculation applies:

$$£2000.00 \text{ pcm} \times 12 \text{ months in a year} \div 52 \text{ weeks in a year} = £461.53 \text{ per week (pw)}$$

#### **Dilapidations Deposit:**

Most agents will request for a six week dilapidations deposit. This can be calculated as follows:

$$£500\text{pw} \times 6 \text{ weeks} = £3000.00$$

Or

$$£2000 \text{ pcm} \times 12 \text{ months in a year} \div 52 \text{ weeks in a year} \times 6 \text{ weeks} = £2769.23$$

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### **SALES FEE:**

SKAMPI charge a 1.2% inc VAT sales fee to our clients.

#### **Example:**

- Price £300,000
- Fee 1.2% inc VAT

**£300,000 x 1.2% = £3600.00**

The vendor would be required to pay SKAMPI £3,600 commission based on the 1.2% sales fee.

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National Approved Letting Scheme - membership number A3033  
Tenancy Deposit Scheme - membership number G08071

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