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SKAMPI

RENTAL AND DEPOSIT CALCULATIONS FOR 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:

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

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:

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

Or

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

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



National Approved Letting Scheme - membership number A3033

Tenancy Deposit Scheme - membership number G08071

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