

COST SUMMARY

Costs included in Fixed Monthly Accommodation Fee, subject to options chosen



PROPERTY FEES

All your property fees including deposits, estate agent fees and rent



UTILITIES

Water, gas, electricity and your other utilities simplified to one monthly bill



BROADBAND

Unlimited Broadband with Telephone Line (with calls barred)



WELCOME PACK

Grocery pack and welcome pack on arrival to help settle you in



GUARANTEE

We guarantee no cost increase for 12 months from occupation

Costs Included

Property holding deposit

Security deposit

Letting Agent fees

Initial & monthly rent

Professional clean prior to move-in

Gas

Electricity

Water supply

Waste water

Furniture, fixtures and fittings

Broadband - unlimited and telephone line (with calls barred)

Dilapidations (*we take risk on Dilapidations up to £150 assuming there has been no malicious or wilful damage caused by the occupant*)

TV Licence

Council Tax

Carbon monoxide detector

Smoke alarm

Gas Safety Certificate

Grocery pack on arrival - worth £40

Welcome pack

All HCR service fees

Monthly tenancy management - helpline and online reporting

Tenancy extension service - we guarantee no fixed cost increase for 12 months from occupation

Provision of bed linen; bath, hand and tea towels

Optional Extras

Linen and towelling weekly laundry

Autumn / Winter garden maintenance monthly

Spring / Summer garden maintenance fortnightly

HOW MUCH DOES IT COST US NOW?

This page can help you consider the internal costs for setting up and managing leased property in-house

	Functions to set up 1 Leased Accommodation Property	Number of Working Hours
	[When completing rows 1-3, consider time by office staff, the property occupants, finance teams or others in the organisation who may be involved]	by Office staff or Property Occupant(s)
1	Property Search and Set up Researching suitable property, contacting Letting Agents, viewing properties, vetting property for H&S, negotiating the Tenancy Agreement, arranging furniture, linen and towelling, arranging and paying the Security Deposit, setting up Gas, Water (2), Electricity suppliers, set up Council Tax payments, TV Licence and Broadband payments, Rental payments, attend the property for the Check-In with the Landlord and signing off Inventory, record all information and set up diary reminders.	Hours
2	On-going Property Maintenance & Support + Payments Time spent on average approving Utility bills, dealing with billing queries, processing expense claims, contacting the Letting Agent / Landlord with maintenance issues and seeking resolution, property emergency management, record keeping, bed-space management, managing the cleaning and breakages.	Hours
3	Property Closedown Managing the Notice to Quit with Letting Agent / Landlord, arranging the handback of the property, attending the Check Out, arranging disposal of the furniture, Linen and Towelling, arranging the end of tenancy cleaning, negotiating any claims for damages, calculating final rent payable, recovering the security deposit, closing down the utility accounts, Council Tax, TV Licence and Broadband accounts and settling the balances. Finalising the records.	Hours
A	Total Hours in 12 Month Period [Add rows 1+2+3]	Hours
B	Annual Salary + NI + Pension + costed benefits	£
C	Average working year per employee (46 weeks x 37 hours @ 90% efficiency)	1532 Hours p.a.
D	Labour Cost per Working Hour [B divided by C]	£ Per Hour
E	Total Hours as an Actual Labour Cost [A multiplied by D]	£ Per Year
F	Monthly Actual Labour Cost [E divided by 12]	£ Per Month
G	Opportunity Cost <i>(This is the cost of choosing the alternative of arranging and managing accommodation in-house when compared with using the time in a more effective manner)</i> For example; if a Lawyer is expected to bill £½million in fees per year on a 60-hour working week then each working hour is worth £500,000/2760 hours = £181 / hour. If they then spend 30 working hours a year 'managing the property and paying bills to reclaim expenses', then the opportunity cost is 30 hours x £ 181 = £5,430	£
	TOTAL IN-HOUSE COST per PROPERTY per MONTH [G/12 + F]	£ /Month