

Lets Rent Launches – Ending the ‘Hidden Fee’ Culture of Letting Agents

Tuesday 23 July, 2013

Media:

There has been discussion recently into the ‘rip off’ fees that some letting agents charge their tenants, with the Commons Select Committee on Communities and Local Government accusing some of charging unjustifiable fees to renters. Shelter reported that the average fee for tenants was £350, not including deposit and rent. Once more, a third of agents were charging more than £400, in some instances paying as much as £700.

But a new company called [Lets Rent](#) wants to change the way the letting market operates. Lets Rent is a cloud based online letting agent that helps both landlords and tenants through the letting process.

Moving home is already an expensive time, and many argue that letting agent fees are often inflated and unjustified. Lets Rent believe that this is unfair, and so charge tenants a flat referencing fee of just £85, with no hidden charges whatsoever. This is up to 75% cheaper than the national average.

Once more, all of the tenant’s paperwork is stored in their profile on the cloud based system, speeding up the process, making it easier for them to complete reference checks and transfer money, and have all their contracts stored in one place.

Not only does it significantly benefit the tenants, but it is also a completely free service for landlords to use, avoiding the huge fees that property investors can face when letting their property through traditional agents. It allows landlords to advertise on the major websites (including Zoopla, Gumtree, and Primelocation, etc.), sets up communication between landlord and potential tenants, and manages all the paperwork digitally. After a simple sign-up process, a property can be uploaded in minutes, and all contracts and paperwork are signed digitally and stored in the user’s profile.

The [online letting agent](#) are members of the regulating bodies The Property Ombudsman and NLA (National Landlords Association), and the service is available for all landlords and tenants nationally in England and Wales. The founders, Richard Cook, Oliver Fitzpatrick, and Andrew Dawes, have experience on both the landlord and tenant side of the letting process, and thought a change was needed.

Oliver Fitzpatrick, Director of Lets Rent, commented: ‘Our aim is to revolutionise an out-dated letting market by offering a free service for landlords and a fair price for tenants. Landlords can mount up huge agent fees, which eat into their investment returns, sometimes thousands of pounds in locations such as London. Likewise, tenants can run up hundreds of pounds in fees which are totally unwarranted and cause aggravation. We created a simple system which remedied both these problems.’

For more information please visit www.lets-rent.co.uk for more information, or contact 0161 401 4008 to chat with a member of the team.



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