

# Rent Collection Policy & Procedures

Alpine Real Estate Ltd

## TENANT INFORMATION

Date (dd/mm/yy) \_\_\_\_\_  
Name (Last, First) \_\_\_\_\_  
Street, \_\_\_\_\_  
City \_\_\_\_\_  
Postal Code \_\_\_\_\_  
Property Name \_\_\_\_\_

Alpine House  
Pemberton Street  
Birmingham  
B18 6NY

T:0121 200 1170  
F:0121 200 3371

E:accounts@alpinerealestate.co.uk

## DUE DATE

Rent is due in advance on the \_\_\_\_\_ of each month and must be paid not later than or before the due date.

## OUTSTANDING AMOUNT

\_\_\_\_\_  
\_\_\_\_\_

## PAYMENT INFORMATION

All rent payments shall be made to: \_\_\_\_\_

Street, \_\_\_\_\_  
City \_\_\_\_\_  
Postal Code \_\_\_\_\_  
Property Name \_\_\_\_\_

## METHODS OF PAYMENT

Personal Cheque  
 Certified Cheque  
 Money Order

Bank Draft  
 Cash  
 Other: \_\_\_\_\_

## METHOD OF DELIVERY

In person and delivered to the office at the above address between the hours of \_\_\_\_\_ and \_\_\_\_\_, on the following days of the week:

Mon     Tue     Wed     Thu     Fri     Sat     Sun

All payments delivered in person to the office must be identified with the tenant's address. Rent must be paid in a timely manner whether or not the office is open;

By mail to the Company address as indicated in the Payment Information above, or  
(Do not send Cash in post)

Other: \_\_\_\_\_  
\_\_\_\_\_

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## CONSEQUENCES OF LATE PAYMENT

Your account is considered overdue on the **second** of each month. The consequences of late payment are as follows:

- 1) If you owe rent after the first day of the month, you will be charged a **Late Fee of £20 per week from due date to 7 days £40 after 7 days £10 per day after 14 days plus court order cost**

The rent you pay is used to cover the operating expenses and mortgage of the building; maintenance bills and mortgage payments not paid on time are costly to the Company. It is necessary that the Company receive your rent on the first of the month to avoid incurring his or her own late charges. Any late charges incurred because of your failure to pay rent when it is due are therefore passed onto you.

- 2) **In addition to the Late Fee** described above, cheques returned by the Bank for any reason whatsoever are subject to a **Returned Cheque Fee of £50.00**.

The Bank charges the Depositor a fee for returned cheques. Any fees incurred from the Bank because of your failure to provide sufficient funds are therefore passed onto you.

- 3) If you still owe rent after the 21 days of the month, Lane & Co Solicitors Collections - on behalf of the Company - will serve you Notice to pay all rent owed to date, plus any additional Late Payment and/or Returned Cheque fees incurred, **or terminate the lease**.

Once you have received Notice, **we will no longer accept personal cheque as payment**. A bank draft, cashiers cheque or money order will be required to settle your debt. If you are served three or more Notices in any 12-month period, the Company will terminate your residency and begin eviction proceedings.

- 4) If you fail to remit the funds owed within the time stated on the Notice, the Company will initiate **eviction proceedings** as soon as the law allows.

- 5) If you fail to remit the funds owed within the time stated on the Notice, Lane & Co Solicitors Collections - on behalf of the Company - will submit a **negative credit report** to Equifax, Experian credit reporting agency.

An outstanding debt registered with Equifax and Experian affects your credit rating, making it difficult or impossible to obtain a loan or mortgage.

- 6) If you fail to remit the funds owed within the time stated on the Notice, Lane & Co Solicitors Collections - on behalf of the Company - will initiate **full legal proceedings** against you in order to recover the funds owed.

Once Lane & Co Collections begins full legal proceedings against you, **we will hold you fully accountable for all costs** associated with such proceedings.

- 7) Upon having obtained a Judgment against you, Lane & Co Solicitors Collections will use all legally obtainable means of enforcing the Judgment, including:
  - a) **Seizure of assets**
  - b) **Garnishment of bank accounts/wages**

I certify that I have read the Rent Collection Policy and Procedures of the Company, understand the consequences of Late Payment, and agree to adhere to the Terms outlined in this document.

\_\_\_\_\_  
Tenant Signature

\_\_\_\_\_  
Date (dd/mm/yy)