



Richmond Holmes Estates
ESTATE AGENT

HMO Commercial Variations & Landlord Incentives Schedule

Supplement to the HMO Conversion, Management & Guaranteed Rent Agreement

V.1 - England and Wales

HMO COMMERCIAL VARIATIONS & LANDLORD INCENTIVES SCHEDULE

Supplement to the HMO Conversion, Management & Guaranteed Rent Agreement

Use this schedule to record a different Owner Payment / rent, percentage, review cap, fee or landlord incentive without reissuing the main HMO agreement. This schedule changes only the items expressly completed below and takes effect when accepted by both parties.

AGREEMENT DETAILS

Owner name(s)	
Property address	
Original HMO agreement date	
This schedule reference	
Effective date of variation / incentive	
Previous schedule superseded (if any)	/ None

COMMERCIAL VARIATION

Complete only the item or items being changed. Blank items remain governed by the main agreement or the latest signed schedule.

Fixed monthly Owner Payment / agreed rent	Current: GBP pcm Revised: GBP pcm
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Year-3 review increase cap	Default: 10% Revised agreed cap: _____ %
Standard HMO management fee	Revised: _____ % of rent OR GBP _____ pcm
Conversion / project fee or contribution	GBP _____ OR _____ % / description: _____
Existing HMO takeover fee	GBP _____ / waived / other: _____
Landlord break / cancellation notice	Default: 6 months' written notice, not to expire before 3rd anniversary Revised: _____
Alternative amount / percentage	Item: _____ Amount / percentage: _____
Period for temporary variation	From _____ to _____ / ongoing until replaced in writing
Notice periods	Owner fixed-term / rolling: 6 months Richmond Holmes Estates: 3 months Revised: _____
Fixed-term early termination charge	Default: 4 months of current Owner Payment Revised: _____

LANDLORD INCENTIVE

Complete any incentive being offered as part of the commercial arrangement. More than one may be selected.

Upfront landlord incentive	☐ GBP _____ payable on / by _____
Temporary enhanced Owner Payment	☐ GBP _____ pcm from _____ to _____
Management fee reduction / holiday	☐ Details: _____ _____
Contribution to conversion / works	☐ GBP _____ or _____ % subject to: _____

Other incentive / concession	
Conditions / expiry / notes	

EFFECT OF THIS SCHEDULE

1. This schedule supplements the HMO Conversion, Management & Guaranteed Rent Agreement identified above and does not require the main agreement to be reissued.
2. Where this schedule conflicts with an earlier commercial figure or schedule, this schedule takes priority only for the specific item expressly varied. All other terms remain unchanged.
3. The default year-3 increase cap remains 10% unless a different amount or percentage is expressly completed above and accepted by both parties.
4. The default fixed term, Owner notice, Richmond Holmes Estates notice, early termination charge and post-term rolling arrangements remain those stated in clause 13 of the main agreement unless this schedule expressly records an agreed variation.
5. A later schedule may replace this schedule for one or more commercial items. The later schedule supersedes the earlier schedule only for the same item or items it expressly changes.
6. This schedule may be signed electronically and in counterparts.

SIGNATURES

Owner 1 full name	For Richmond Holmes Estates
Owner 1 signature	Name / position
Date	Signature
Owner 2 full name (if applicable)	Date
Owner 2 signature	Property reference
Date	Variation effective date

Supersession of previous variations. For each item completed in this schedule, this V.1 schedule supersedes any earlier schedule or variation between the parties for that same item only. The underlying HMO agreement and its unvaried terms remain in force.

Commencement of services

HMO variation and incentive schedule

This provision forms part of the accompanying V.1 agreement when supplied and accepted with it. It clarifies service timing and preserves the other agreed terms. It does not retrospectively vary an existing signed agreement.

Richmond Holmes Estates will normally begin administrative preparation for an agreed variation immediately after this completed schedule has been signed and accepted by both parties. The actual variation or incentive takes effect on the date stated in the schedule. Signing this schedule does not bring forward an Owner Payment, rent, incentive or other payment date, restart the underlying appointment, authorise additional works, or change any item not expressly varied. Performance remains subject to the underlying agreement, necessary consents and applicable law.

Where a statutory consumer cancellation period applies, services will begin during that period only after the customer's express request, recorded on paper, by email or another durable medium, and after the required cancellation information has been supplied. The general signature alone is not treated as that request. Without it, services under the new appointment will begin after the cancellation period ends, or on a later agreed date. If the customer validly cancels during that period, only the proportionate amount lawfully payable for services actually supplied may be charged. Starting work or finding a tenant or buyer does not by itself remove cancellation rights.

This provision does not create a new fee, accelerate an existing fee trigger or increase any agreed cancellation charge. Outside statutory cooling-off cancellation, only charges properly payable under the agreement and applicable law may be recovered, with no double recovery for the same work or loss. Statutory cancellation rights take precedence over conflicting fee, minimum-term and notice provisions.