

RENTING WITH Airbnb IN LONDON



FEES FROM Airbnb:

If you own a flat around central London (NE for example), this period of the year, it can be rented for approximately 170 pounds per night.

The fee paid to Airbnb from the owner of the flat is 3 percent. The fee for the client is 14 percent. Airbnb can calculate and pay the taxes (if any) for you, at request.

Legally you can rent your flat with no questions asked from the council for 90 days max. The Deregulation Act of 2015 introduced an exception that allows you to use residential premises for short-term rental for 90 or fewer nights in a calendar year. This is known as the "90 nights rule".

For more than 90 days you need to ask for special permission from the council. In any case, the Airbnb system will automatically not allow you to rent for more than 90 days, since your property is in London's area.

GETTING PAID.

Payout calculation: Nightly price X No of nights +extra charges per stay (like cleaning costs). Then subtract any taxes and 3% of fees for Airbnb.

When you will get paid:

There are many choices: **Fast pay** 30 min., **Payoneer**, 24 h, **Paypal**, one day, **Bank transfer**, 3-5 working days and international bank transfer, 3-7 working days.

For more than 28 days stay, Airbnb sends your earnings in monthly installments.

RULES:

Is a good practice to:

Set limits to the number of guests.

Share your home and building rules with the guests.

Let the building manager to know that you have guests.

Give the emergency phone and map route for emergency and evacuation to your guests.

INSURANCE:

Airbnb offers an insurance for damages in the property, up to one million, included in the service.

Good Luck!

George Theocharous
Director of
Exsus Properties UK