

REFERENCING CRITERIA

We have set referencing criteria for all our properties. These criteria are as follows:

Your household income must meet or exceed 30 x the monthly rent, so for example if the monthly rent was £750 your household income must meet or exceed £22,500 (before tax and National Insurance).

If you receive a tax-free income, then this ratio is reduced to 24 x the monthly rent.

As part of our referencing process we ask applicants whether they have any additional income to support their application. If the income can be considered, we will seek proof to verify the amount.

Self Employed

If you have been self-employed for less than two years, our referencing company will recommend a guarantor, unless your earnings are in excess of £50,000, in which they will accept verification of one year's income.

Independent Means

An applicant can use their savings as evidence of their ability to pay the rent. To be considered, the savings value must be consistent or increasing and in an account for a minimum of 6 months.

Retired Applicants

If an applicant is retired our referencing company will obtain proof of the pension payments via a pension statement, a bank statement or an annual P60. Private pension, state pension and pension credits can all be taken into consideration for a retired applicant.

Other income

Please note: Some benefit income is considered. We will consider up to 20% of the minimum required earnings to be topped up with tax credits. We will consider child benefit payments.

Adverse Credit

We are able to consider adverse credit; each case will be considered individually so please speak to a member our reservations team who will be happy to assist.

Guarantors

If a guarantor is required their income must meet or exceed 36 times the monthly rent so if the rent was £750 per month their income would need to meet or exceed £27,000 per annum.