

Tenant Guide

Before applying for a property through Peter Buswell Estate Agents, we ask that you read and sign this document to confirm your understanding of the application process.

Holding deposit

You will be required to pay a **Holding Deposit** equivalent to one weeks rent (monthly rent x 12 ÷ 52) to reserve the property whilst reference checks take place. We can hold this money for up to 15 calendar days which is the **Deadline for Agreement**. From taking the Holding Deposit, the Tenancy Agreement must be entered into (signed and dated by all parties) before the Deadline of Agreement. The Agent and Tenant can agree in writing that a different day (e.g. an extension) is to be the Deadline of Agreement.

Repaying the Holding deposit

The Agent must repay the Holding Deposit if:

- a) The Landlord and Tenant enter into a tenancy agreement – the Holding Deposit can be deducted from the first months rent with your consent.
- b) The Landlord decides before the Deadline of Agreement not to enter into a tenancy agreement.
- c) The Landlord and Tenant fail to enter into a tenancy before the Deadline of Agreement.

Retaining the Holding Deposit

The Agent may retain the Holding Deposit if:

- a) The Tenant fails a Right to Rent check regardless of when the deposit was accepted.
- b) The Tenant provides false or misleading information, which the Landlord is reasonably entitled to consider in deciding whether to grant the tenancy because this materially affects their suitability to rent the property.
- c) The Tenant notifies the Agent before the Deadline of Agreement that they have decided not to enter into the tenancy agreement.
- d) The tenant fails to take all reasonable steps to enter into the tenancy agreement.

Security Deposit

A **Security Deposit** is taken and protected by a government authorised Deposit Protection Scheme as a security during the period of the tenancy and is reserved for any damage or financial loss on the part of the Tenant. This is refunded at the end of the tenancy subject to a checkout inspection. This security deposit is equivalent to 5 weeks rent (monthly rent x 12 ÷ 52 x 5) for rents under £50,000 per annum and 6 weeks for rents over £50,000 per annum. The Landlord/Agent must return the deposit within 10 days of agreeing with the Tenant how much they will get back at the end of the tenancy.

Permitted Payments

The following payments are permitted payments under the Tenant Fees Act 2019:

- Rent → A capped refundable Holding Deposit
- A capped refundable Security Deposit → Payments in the event of default
- Payment on variation, assignment or replacement of a tenancy
- Payment on termination (surrender) of a tenancy
- Payments in return of Council tax, utilities (electricity, gas or other fuel, water, sewage)
- Payments for a television licence → Green Deal charge
- Communication services (telephone other than a mobile telephone; the internet; cable television, satellite television)

Income requirement/s

You are required to prove, via the Agent or the Agent’s nominated referencing company, that you have a combined income of at least 2.5 times the annual rent. You may be asked to provide a guarantor if your income falls below the standard industry calculated sum of 2.5 x the annual rent, if you have any adverse credit history, if you are in receipt of any housing allowance. It is the Landlords decision whether they accept your application with or without a Guarantor. A Guarantor is required to be a homeowner, resident in the UK with an income of 3 x the annual rent. See income requirement example list below:

| Rent per calendar month | Tenant income requirement (2.5x) | Guarantor income requirement (3x) |
|-------------------------|----------------------------------|-----------------------------------|
| £600 | £18,000 | £21,600 |
| £700 | £21,000 | £25,200 |
| £800 | £24,000 | £28,800 |
| £900 | £27,000 | £32,400 |
| £1,000 | £30,000 | £36,000 |
| £1,100 | £33,000 | £39,600 |
| £1,200 | £36,000 | £43,200 |
| £1,300 | £39,000 | £46,800 |
| £1,400 | £42,000 | £50,800 |
| £1,500 | £45,000 | £54,000 |

Guarantor

You may be asked to provide a guarantor for various reasons. For example, if your income falls below the standard industry calculated sum of 2.5 x the annual rent, if you have any adverse credit history, if you are in receipt of any housing allowance. It is the Landlords decision whether they accept your application with or without a Guarantor. A Guarantor is required to be a homeowner, resident in the UK with an income of 3 x the annual rent.

Right to Rent & Proof of Identity

It is our legal duty to determine that every applicant has the right to rent in the UK under the **Immigration Act 2016** and we must take copies of proof of Identity and proof of address. Please bring into the office the following for us to take a copy of:

1. PHOTOGRAPHIC ID provide at least ONE of the following:

- Passport
- Driving licence
- EU identity card

2. PROOF OF CURRENT ADDRESS provide TWO of the following:

(must be dated between 3 – 6 months prior to application)

- Council tax bill
- Bank/Mortgage statement
- Driving licence (if not used for photo ID)
- Utility bill (water, electricity, gas but NOT phone)
- Letter from HMRC

If you do not have the relevant documents as above, please contact the office to discuss ASAP.

3. OTHER SUPPORTING DOCUMENTS Applicants may be asked to provide 3 months bank statements and 3 months pay slips for referencing purposes.

SCHEDULE OF FEES

| | |
|----------------------------|--|
| Holding deposit | 1 weeks rent |
| Security deposit | 5 weeks rent |
| Rent default | 3% above Bank of England base rate in interest on the late payment if rent each day that the rent is outstanding |
| Tenancy surrender | £50 including VAT |
| Replacement lock/lost keys | The cost of the lock and call out will be charged as per contractor invoices/receipts. |

Content insurance

It is the Tenants responsibility to obtain their own contents insurance. It is also possible for the Tenant to obtain Insurance to protect the Landlords fixtures and fittings which they may damage during the tenancy e.g. carpets which will help protect their security deposit in the event of accidental damage.

Payment of holding deposit, rent and security deposit

Peter Buswell Estate Agents are **only able to accept BACs transfer payments** to the following account:

Natwest Bank
Peter Buswell Estate Agents Client Account
Sort code: 60-06-18
Account number: 30046742
Please use your surname/property address as a reference

****Please initial every page of this Tenant Guide and return in along with the fully completed and signed Application Form. You may wish to take a copy for your records. ****

Application Form

| | | | |
|--------------------------------------|---|------|-------------|
| Address of property to be let | | | |
| | | | |
| Postcode | | | |
| Rent PCM | £ | Term | 6/12 months |
| Proposed move in date | | | |
| Special terms: | Pets/cleaning/items to be supplied/removed. etc | | |

Applicant 1

| | | | |
|---------------------------|----------|--------|--|
| Title | | | |
| First name/s | | | |
| Surname | | | |
| Date of birth | | | |
| National Insurance Number | | | |
| Current address** | | | |
| | Postcode | | |
| Contact numbers | Landline | Mobile | |
| | Work | Other | |
| Email address | | | |

Tenant's initials:

Issue date: 1st June 2019

| | |
|--|--|
| | |
| Percentage share of rent liability | |
| Next of kin Name/address/tel. no | |
| Employment status, job title and annual salary | |

**Please note that we require 3 years address history.

Applicant 2

| | | | |
|--|----------|--------|--|
| Title | | | |
| First name/s | | | |
| Surname | | | |
| Date of birth | | | |
| National Insurance Number | | | |
| Current address** | | | |
| | Postcode | | |
| Contact numbers | Landline | Mobile | |
| | Work | Other | |
| Email address | | | |
| Percentage share of rent liability | | | |
| Next of kin Name/address/tel. no | | | |
| Employment status, job title and annual salary | | | |

**Please note that we require 3 years address history.

Please answer the following questions

| | Applicant 1 | Applicant 2 |
|--|-------------|-------------|
| Are you, or anybody who will be living with you, a smoker? | | |
| Do you have any County Court Judgements against you? | | |

| | | |
|--|--|--|
| Have you been made bankrupt or been subject to an insolvency arrangements or agreements? | | |
| Have you been evicted from rented accommodation for any reason? | | |
| Will you be claiming any local housing allowance? | | |

Children/dependants

All those over the age of 18 and/or not in full time education may be referenced at the discretion of the Landlord.

| | |
|---|--|
| Please give the full names and dates of birth of any children/dependants who will be living at the address during the tenancy | |
|---|--|

Current address status Please tick relevant box and give details if necessary.

| | | | |
|-----------|---------|--------------------|-------|
| Homeowner | Renting | Living with family | Other |
| | | | |

Pets

Not all Landlords will accept pets. Please make it clear from the outset whether you have any pets or intend on getting any pets that will live in/on the premises.

| | |
|---|--|
| Please give details of any pets – type/breed/size | |
|---|--|

Credit checks, income & previous landlord references

Full references will be taken up by a third-party referencing company Rent4Sure. Once we have received your Holding Deposit and fully signed Tenant Guide and Application Form, you will receive an email from Rent4Sure asking you to complete an online form. The referencing company will then provide us with a credit check and contact your employers and current landlord. PLEASE NOTE: It is important that you are clear and transparent about your employment status and annual income. If the referencing company are unable to verify your income as per your application form, you could risk losing your Holding Deposit. See “Retaining the Holding Deposit” in the Tenants Guide.

| |
|---|
| Deadline for Agreement: |
| (15 days from date of receipt of Holding Deposit, or an alternative date agreed in writing) |

Acceptance

I/We confirm that I have fully read and understand the Tenants Guide and Application form and authorise Peter Buswell Estate Agents and their third-party referencing company to conduct a credit checks, income references and landlord references.

| | | |
|--|--------------------|--------------------|
| | Applicant 1 | Applicant 2 |
|--|--------------------|--------------------|

Tenant's initials:

Issue date: 1st June 2019

| | | |
|-------|--|--|
| Print | | |
| Sign | | |
| Date | | |