

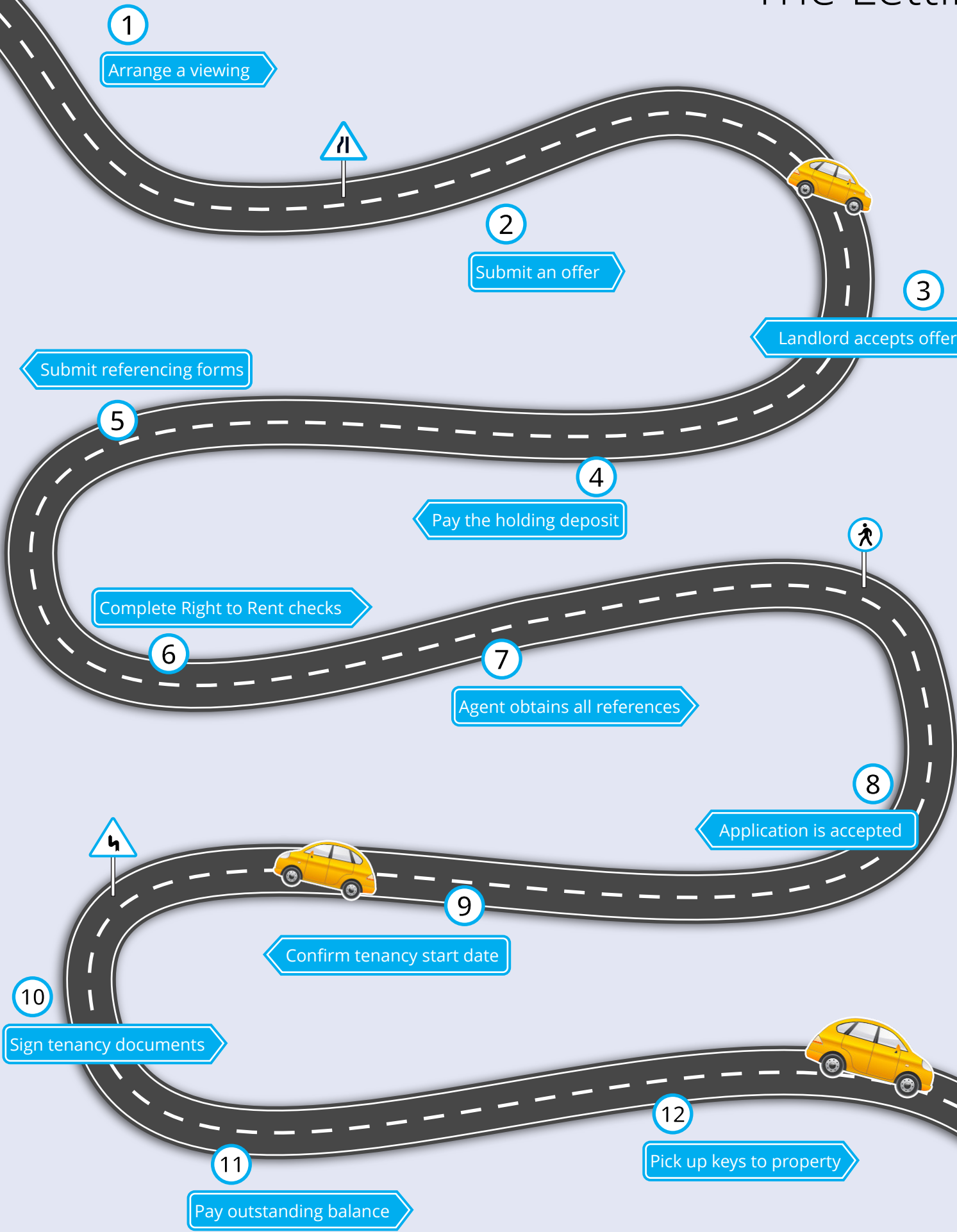


Taylor Clarke

Estate Agents

A Tenant's Guide
to Renting

The Lettings Process



1. Arrange a viewing

Our available properties are shown on Rightmove, Zoopla and our website. If you find one that you would like to look around, then call us to arrange a viewing.

One of our friendly staff members will meet you at the property to show you around and give you the opportunity to ask questions about the property.

2. Submit an offer

If you would like to apply for the property, call us on 01684 879110 to submit a formal offer. During this process, we will ask for some details about all applicants and what offer you would like to put forward. The offer is up to you and can be different to the asking price.

We will put the offer to the landlord and brief them using the details you have supplied to us during the application process. They may be happy to make a decision quickly or take a bit of time to consider the offer.

3. Landlord accepts the offer

Once we have submitted the offer to the landlord, they have the choice to accept or reject the offer. If it is accepted, we will notify you both verbally and via email to confirm that we can progress to the next stage.

4. Pay the holding deposit

In order to commit to the application and reserve the property for you whilst references are being obtained, you need to pay the Holding Deposit. This is the equivalent to one weeks' rent and can be paid either by card over the phone or by bank transfer. Once paid, we will cancel all future viewings and reserve the property for you.

5. Submit the referencing forms

Once confirmation that the holding deposit has been paid, we will start the referencing process. This begins with sending you some forms to fill out via email from our referencing agent, Hazelton Mountford.

These forms will ask for details about you along with the names and contact details for your referees. This will include your employer and all landlords you have had for the past 3 years. Depending on your circumstance, you may have more, or fewer referees.

Once you have submitted your form, your referees will be sent an email asking for a reference from them. Please make them aware of this before submitting your application so they know to expect the request and to submit the reference back to us quickly to avoid any delays to the application.

6. Right to Rent

During the referencing process, we will ask you to show us documents to show that you have the right to rent in the UK. This will often be a passport, current or expired, but if you are unable to provide this, this please ask one of our team members for the alternative documents. Unfortunately, they must be originals as we are unable to accept scans or copies.

We will also ask for other documents including proof of income in the form of wage slips or bank statements for the past 6 months along with proof of address in the form of a utility bill. These do not need to be the originals so you can send copies of these over to us via email.

7. Agent obtains all references

We will work hard to ensure that all references are obtained as quickly as possible and from the correct people.

Typically, the referencing process takes about 1 week to complete, however, it is dependent on how quickly your referees respond to our requests and your specific circumstances.

8. Application is accepted

When all of the references have been obtained, we will submit these to the landlord and give them our recommendation based on the information received.

If the landlord is happy to accept the application, we will notify you verbally and via email

9. Confirm tenancy start date

In order for us to draw up all of the tenancy documents, we will need you to confirm the start date of the tenancy.

When submitting the offer, we will ask for your ideal start date. Although your actual start date doesn't have to be the same as the date put to us in the offer, it must be close to it in order for us to progress.

10. Sign the tenancy documents

We send all of our tenancy documents via email for you to look through and to sign online via eSign. Please look through all of the documents to ensure you fully understand them prior to signing.

Once all parties have signed the agreements, you will receive all documents via email for you to keep with your records.

11. Pay the outstanding balance

The outstanding balance must be paid prior to the tenancy start date. This will include the deposit and rent agreed and should be paid directly into our account via bank transfer.

Prior to the agreements being signed, we will ask you whether you want the Holding Deposit to be applied towards the first months rent or refunded back into your account.

Shortly before your start date, we will notify you, via email, what the outstanding balance is and the account details to send it to.

12. Picking up the keys

We will arrange a suitable time for you to come into the office to pick up the keys to the property and go through some final documents.

At this point, you will also be notified about who to contact in the event that you have any issues or questions and you will also be given the details where to pay the rent.

We would ask that all rent payments are paid via standing order to ensure that payments are not late.

Once we have been through these last few documents, you will be given keys and you are free to start moving in.

Referencing Criteria

This criteria sets out the conditions that we look for when referencing any new applicants to determine suitability. Please let us know if you have any further questions.

Employment Reference

Full or Part Time Employment

The applicant is required to have an Income to Rent Ratio (IRR) of at least 2.5 times the annual rent. Applicants on low incomes (less than 2.5 times the annual rent) will require a guarantor.

We will ask for your employer's details in order to obtain a reference and verify your income. This reference request will be sent via email.

Self-Employed

If the applicant is a contractor or self-employed, we will ask for the previous year's submitted tax returns. If the applicant has an accountant, we will also obtain a reference from them to verify the applicant's personal income.

Retired

We ask to see the last 6 months' bank statements to verify savings or a current pension statement.

Unemployed

Applicants who are unemployed will always require a guarantor who meets our referencing criteria.

Savings

We require statements showing savings totalling at least the same amount as the annual rent, being present for the last 6 months. Any other type of savings will be reviewed on a case-by-case basis.

Landlord Reference

We require the most recent landlord's reference to be obtained and verified in order to pass our landlord referencing section. We will also require, where relevant, a reference from your previous landlord.

A 100% positive reference from all landlords is required to pass.

Credit Reference

A credit check will be run on all applicants and must be clear of any adverse data such as CCJs or Bankruptcy Orders. If an active judgement is present, this will not be accepted as standard, however, flexibility may be exercised depending on circumstances. We may be able to utilise a Guarantor but this depends on the amount of the judgement and whether this is being satisfied by the applicant.

Guarantors

Guarantors are required to be UK homeowners and meet the Income to Rent Ratio of at least 3 times the annual rent. They must also have a clear credit check without any adverse data.

Tenant Fee Schedule

Holding deposit per tenancy – One weeks' rent

This is to reserve a property. Please Note: This will be withheld if any relevant person (including any guarantor(s)) withdraw from the tenancy, fail a Right-to-Rent check, provide materially significant false or misleading information, or fail to sign their tenancy agreement (and / or Deed of Guarantee) within 15 calendar days (or other Deadline for Agreement as mutually agreed in writing).

Security Deposit (Rent under £50,000 per year) - Five weeks' rent

This covers damages or defaults on the part of the tenant during the tenancy.

Security Deposit (Rent of £50,000 or over per year) - Six weeks' rent

This covers damages or defaults on the part of the tenant during the tenancy.

Unpaid Rent

Interest at 3% above the Bank of England Base Rate from Rent Due Date until paid in order to pursue non-payment of rent. Please Note: This will not be levied until the rent is more than 14 days in arrears.

Lost Key(s) or other security device(s)

Tenants are liable to the actual cost of replacing any lost key(s) or other security device(s). If the loss results in locks needing to be changed, the actual costs of a locksmith, new lock and replacement keys for the tenant, landlord any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour for the time taken replacing lost key(s) or other security device(s).

Variation of Contract (Tenant's request) - £50 per agreed variation

To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

Change of Sharer (Tenant's request) - £50 per replacement tenant or any reasonable costs incurred if higher

To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.

Early termination (Tenant's request)

Should the tenant wish to leave their contract early, they shall be liable to the landlord's costs in re-letting the property as well as all rent due under the tenancy until the start date of the replacement tenancy. These costs will be no more than the maximum amount of rent outstanding on the tenancy.

The Property Ombudsman

Taylor Clarke are members of the independent redress scheme provided by The Property Ombudsman and abide by their Code of Practice for Residential Letting Agents. A copy of this Code of Practice can be found on their website (tpos.co.uk) or you can pick up a free copy in our office.



Right to Rent Checks

From the 1st February 2016, it became mandatory for landlords and agents to perform checks on new tenants by verifying the immigration status of prospective tenants to make sure that they have the right to rent in England.

The Right to Rent check involves the landlord or agent obtaining one or more forms of identification for all tenants. In the majority of cases, showing us your passport may be sufficient as any British Citizen or holder of a European Economic Area (EEA) passport has the right to rent.

A simple list of acceptable documents for an indefinite Right to Rent:

Any one of these documents:

- A passport (current or expired) showing that the holder is a British Citizen, or a citizen of the UK and Colonies, having the right of abode in the UK.
- A passport or national identity card (current or expired) showing that the holder is a national of the European Economic Area (EEA) or Switzerland.
- A registration certificate or document (current or expired) certifying or indicating permanent residence issued by the Home Office, to a national of a European Union country, a European Economic Area country, or Switzerland.

Or any two of these documents:

- A current full or provisional photo card UK drivers license
- A full birth or adoption certificate issued in the UK, the Channel Islands, the Isle of Man or Ireland, which includes the name(s) of at least one of the holder's parents or adoptive parents.
- A letter from a UK further or higher education institution confirming the holder's acceptance on a current course of studies.
- Benefits paperwork issued by HMRC, Local Authority or a Job Centre Plus, on behalf of the Department for Work and Pensions or the Northern Ireland Department for Social Development, within 3 months prior to commencement of tenancy.

All documents need to be original as we are not able to accept copies. If you are unable to provide any of the above documents or do not have an indefinite right to rent, then please contact us and obtain further advice from our staff.

Once these documents are provided, copies will be taken which will be kept on file for the duration of the tenancy plus an additional year at least. We also require the form overleaf to be filled in and signed by all tenants and the agent carrying out the Right to Rent check.

For full information about the Government's Right to Rent scheme, you can visit www.gov.uk and search for their advice guides.

Holding Deposit Terms & Conditions

Holding Deposit

1. The sum of the holding deposit must not exceed one weeks rent. This figure is worked out as the annual rent divided by 52.
2. The landlord and the applicant(s) must enter into a tenancy within 15 days of the holding deposit being paid. This is called the Deadline for Agreement.
3. The agent or landlord shall not let the property to any person other than the applicant(s) unless:
 - a. The application is cancelled either by the landlord or applicant(s)
 - b. The tenancy isn't entered into by the Deadline for Agreement
 - c. The Deadline for Agreement may be extended to a later date if agreed between the agent and the applicant(s) in writing.
4. The holding deposit will either be refunded to the applicant(s) or retained by the landlord

Repayment of the holding deposit

1. The landlord will refund the holding deposit in full to the applicant(s) within seven (7) days of the following:
 - a. The Deadline for Agreement and the tenancy agreement was not entered into (where both parties have acted reasonably); or
 - b. The date (before the Deadline for Agreement) the landlord informs the Tenant that they do not wish to proceed with the tenancy agreement even though the Tenant has cooperated and acted reasonably; or
 - c. The date the tenancy agreement was entered into (before the Deadline for Agreement) unless the applicant(s) [has/have] consented in writing that either the holding deposit is to be credited in full to the rent account or the holding deposit is to be credited in full against the Security Deposit.
 - d. The parties can agree in writing that the holding deposit can either be credited in full against the rent account or credited in full against the deposit.
2. If the applicant(s) consent(s) (in writing) to the holding deposit being credited in full against the Security Deposit, the agent will hold the deposit in an approved tenancy deposit protection scheme in accordance with the provisions of the Housing Act 2004.

Retaining the holding deposit

1. The landlord can retain the whole sum or part of the sum of the holding deposit in any of the following circumstances:
 - a. False or misleading information is provided by any of the applicant(s) which affects the landlord's decision (acting reasonably) in letting the property to the applicant(s); or
 - b. The applicant(s) fail(s) to enter into the tenancy agreement (where the landlord has acted reasonably); or
 - c. The applicant(s) fail(s) "right to rent" checks (as defined by the Immigration Act 2004); or
 - d. The applicant(s) [does/do] not wish to proceed with the tenancy agreement prior to the Deadline for Agreement although the landlord has acted reasonably.
 - e. If the landlord retains the whole or any part of the holding deposit as permitted by this clause 4, the landlord will write to the applicant(s) to explain why the holding deposit is retained (in whole or in part) within seven (7) days of either the landlord's or the Tenant's decision not to enter into the tenancy agreement or within seven (7) days of the Deadline for Agreement.

Termination

1. If either party wishes to terminate the application before the Deadline for Agreement they must do so in writing and upon receipt of the notice by one party on the other, this application will be terminated and the holding deposit shall either be refunded or retained in accordance with the information above
2. Any of the applicants(s) can terminate the application and this will be treated as being an effective termination of the application on behalf of all the applicants(s).

Contact Us

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