

Tenancy Application Procedure May 2019



Viewing and Application to Rent a property

Thank you for taking an interest in the property listed with us. We will arrange a mutually agreeable time to meet you at the property to carry out the viewing. If the property meets with your requirements we will discuss your circumstances with the landlord before starting the application process. In some instances, especially so where the landlord manages the property themselves, it might be necessary to arrange a second viewing so the landlord can meet you.

Once negotiations have concluded we will require you to pay a Holding Deposit equivalent to 1 week's rent to reserve the property whilst reference checks and the preparation of the legal documentation is undertaken. One week's rent is calculated by dividing the total annual rent by 52 and is payable once for the whole tenancy and not for each individual tenant.

A Holding Deposit can be held for up to 15 calendar days; this is known as the Deadline for Agreement. From taking the Holding Deposit the tenancy agreement must be entered into (signed by both parties and dated) before the Deadline for Agreement unless an extension to this timeframe is mutually agreed.

In addition, we are required ('Right to Rent' legislation starting on 1st February 2016) to take copies of photo ID, proof of address and proof of residency status in the UK (Visa) for each tenant. We are unable to take the property off the rental market until such time as the Holding Deposit has been paid and we are in receipt of your 'Right to Rent' documents.

Your Holding Deposit should be paid by bank transfer into the following account using your surname and property address as the reference:

Account name	Davies & Partners Rent Account
Sort Code	23-05-80
Account No	15344733

It is agreed by the tenant that the Holding Deposit may be held by the agent beyond the Deadline for Agreement and used against the first months' rent balance. If the landlord withdraws their offer to rent the property it will be refunded into the tenants bank account as soon as practicably possible, but certainly no later than 7 days.

The Holding Deposit will not be returned if:

- The tenant fails a Right-to Rent check regardless of when the deposit was accepted;
- The tenant provides false or misleading information to the landlord or agent, 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;
- The tenant notifies the agent before the Deadline for Agreement, or during the agreed extension, that they have decided not to enter into a tenancy agreement;
- The tenant fails to take all reasonable steps to enter into a tenancy agreement.

Referencing

We will undertake full credit referencing using an independent Licensed Referencing Agency who will contact you with a personal login and PIN to complete the application online. We would urge you to inform your employer that they will be contacted for a reference. In our experience this is generally something that can delay the application process.

Each prospective occupier/tenant over the age of 18 years must complete the referencing process.

If a Guarantor is needed (subject to the Landlords approval) they will also need to complete the referencing process.

Pets

Where a landlord agrees to accept a pet into the property a higher monthly rent will be requested and agreed upon by negotiation before your Holding Deposit is paid.

The Tenancy Agreement

Once satisfactory references have been received we will contact you to confirm a mutually agreeable tenancy start date.

Agreements and the initial account will be prepared and sent to you by email. As with any legally binding document we recommend you seek independent advice as to its content if you have any queries. The initial account needs to be paid into our bank account, in cleared funds, at least two business days before the tenancy starts.

Signing the agreement

An appointment will be made for all tenants to attend our office to sign the tenancy agreement in our presence, and to receipt the payment of the initial account that will have already been paid in cleared funds.

Moving in

On the first day of the tenancy you are able to collect the keys, copies of the tenancy agreement and all other associated documents.

The Inventory & Schedule of Condition

This document is extremely important in establishing the content, condition and cleanliness of a property at the start of tenancy.

Where we have employed the services of an Independent Inventory Clerk an appointment will be made for you to meet them at the property after collecting the keys from our offices.

Paying your rent

Your rent needs to be paid on the first day of each month. We will provide you with a Standing Order Mandate that needs to be completed and sent to your bank. You will be told in advance of any other payment arrangement – this is especially relevant where the Landlord manages the property.

Initial Monies

The initial account will comprise of:

Item	Fee
Initial Rent	<p>If the start date of the tenancy is the first day of the month then one months' rent is requested in advance minus any Holding Deposit we hold on your account.</p> <p>If the start date of the tenancy is before the 14th day of the month then the remainder of that month is requested only minus any Holding Deposit we hold on your account.</p> <p>If the start date of the tenancy is on or after the 14th day of the month then the pro-rata rent for the remainder of that month plus the full rent of the following month is requested minus any Holding Deposit we hold on your account.</p>
Deposit	<p>5 Week's Rent where the annual rent is less than £50,000.00. 6 Week's Rent where the annual rent is over £50,000.00.</p>

Complete Tenant Fees Schedule

HOLDING DEPOSIT (per tenancy)	One week's rent. This is to reserve a property. Please note: This will be withheld if any relevant person (including any guarantors) 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 (Per tenancy. Rent under £50,000 per year)	Five week's rent. This covers damages or defaults on the part of the tenant during the tenancy.
SECURITY DEPOSIT (Per tenancy. Rent over £50,000 per year)	Six week's 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 or other SECURITY DEVICES	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 and any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15.00 per hour (inc VAT) for the time taken replacing lost key(s) or other security device(s)
VARIATION OF CONTRACT (Tenants request)	£50.00 (inc VAT) per agreed variation. To cover the costs associated with taking landlords instructions as well as the preparation and execution of new legal documents.
CHANGE OF SHARER (Tenants request)	£50.00 (inc VAT) per replacement tenant or any reasonable costs incurred if higher. To cover the costs associated with taking landlords instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.
EARLY TERMINATION (Tenants request)	Should the tenant wish to leave their contract early, they shall be liable to the landlords 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.