



ASSURED RESIDENTIAL

Renting through Assured Residential.....

Application – Once you have decided on a particular property, you will be required, as with any financial commitment, to complete **application forms** in order that we may take-up **references**.

At this point we will require **an original recent pay-slip and one other form of residential identification** i.e. bank statement, council tax bill, credit card statement, mobile phone bill or utility bill and **photographic identification** i.e. driver's license or passport and your administration fee.

Our Fee – We will require an administration fee, payable at the time of application:

£125 + VAT = £146.88 – fee for the first applicant

£30 + VAT = £35.25 – for each additional Tenant or Guarantor application

Should there be applications from more than one party for a particular property, we will only Bank the fee from the applications that we are to process. If we do not begin to process your application then your fee will be refunded.

Referencing – We will carry out a **credit assessment** verifying the electoral role, searching public records for any adverse information such as CCJ's, Bankruptcies, Voluntary Arrangements etc. and verification of current and previous addresses. We will also take-up a written **Employer's reference** or other satisfactory verification of financial means or income, a **Bank status enquiry** and a previous Landlord/Agent reference, if appropriate.

There are clearly exceptions to the above. Should applications be received from parties on **Housing Benefit**, a clean credit history and residential identification will still be required and we will require a **Guarantor** to the tenancy, who must meet all of the above criteria. It is important to verify with us, prior to the initial viewing, whether the Landlord of a particular property is prepared to consider applications from parties on Housing Benefit.

For **post-graduate** students, we will require original proof of financial means, i.e. sponsorship.

We will be more than pleased to confidentially discuss your individual circumstances and requirements in detail with you.

Initial Monies – Once references are complete and applications approved we will, in all cases, require at least one month's rent in **advance** and the equivalent of one and a half month's rent as a **bond, in cleared funds, prior to the tenancy.**

Whether managed or let only, we will hold the bond as Stakeholder. As a member firm of the Tenancy Deposit Scheme, we will register the tenancy details online and issue the appropriate certificate to you, the Tenant, to ensure that the bond is held within an appropriate insurance based scheme to comply with The Housing Act 2004 (Chapter 4 Sections 212 – 5; and Schedule 10) deposit protection requirements.

Signing the Tenancy Agreement – Before taking possession of the property, all parties on the Tenancy Agreement and any **Guarantor** must sign it, having their signatures witnessed. A Guarantor must sign the agreement before the tenants and not after. Depending on timescale and locality, this will either be via the post or at our offices.

Inventories – Whether furnished or unfurnished we will prepare a detailed inventory and, where professionally managing a property, this will be supported by photographs.

Notifying Utilities – At the outset of your tenancy we will take meter readings and write to the appropriate utility suppliers (gas, water and electricity) and notify the council tax department with regard to the change in occupation. We cannot instruct telecom suppliers, cable or satellite T.V.

Getting the keys – Once the Agreements are signed and initial monies paid over and cleared, keys may be collected from our offices on the day the tenancy begins. We will arrange this with you. Often this is the same time as signing the agreements and paying over initial monies.

Ongoing rent – It is a condition of our tenancy agreements that rent be paid by **standing order**, unless an alternative arrangement has been specifically agreed. The frequency of rental payments will be determined on your agreement and is always paid in advance. Where properties are professionally managed you will pay the rent to Assured Residential and where we are acting in a let only capacity you will pay the ongoing rent directly to your Landlord.

Managed or Let Only – Where we are to **professionally manage** the property, we will be your ongoing point of contact for all queries, maintenance issues and correspondence.

Where we are acting in a **let only** capacity your ongoing contact will be directly with your Landlord. We will, of course, advise you of this and provide you with direct contact details.

Renewals – At the appropriate point in the tenancy we will establish whether your Landlord wishes to renew the tenancy and depending on their instructions we will write to you to either serve you with the appropriate possession notice or to establish whether or not you wish to renew.

With let only instructions we will correspond in the same manner should we be instructed by your Landlord to do so.

If your tenancy is not being renewed we may be instructed by your Landlord to advertise the property for re-letting approximately one month before you are due to vacate. Our tenancy agreements provide that **access** must be allowed with regard to **viewing** for re-letting, one month prior to the termination of the agreement.

Terminating a Tenancy – In most cases your tenancy agreement will be an Assured Shorthold Tenancy, as established by the Housing Act 1988 and amended by the Housing Act 1996. Neither Landlord nor Tenant may terminate this agreement before the expiry of the **fixed term**.

Should a tenancy continue after the initial fixed term but not on another fixed term this tenancy becomes **statutory periodic** (roll-over basis). In this instance your Landlord is required to give you two rent periods notice for possession (two months for monthly tenancies) and you are required to give one rent period notice (one month for monthly tenancies). The notice period should expire on the last day of a period of the tenancy (e.g. if your rent is due on the 1st of each month then your notice should expire on the 28th, 30th or 31st depending on the month)

Moving Out – With **professionally managed** properties, the keys must be returned to our Offices at the termination of your tenancy. Shortly after this we will carry out an **inventory inspection**. Fair wear and tear accepted, the property should be rendered up in the same condition and to the same level of cleanliness, with all dilapidations and breakages having been replaced or made good as at the outset of your tenancy. No further works or cleaning should be required to re-let the property.

We will take meter readings and write to the appropriate utility suppliers (gas, water and electricity) and notify the council tax department with regard to the change in occupation.

We will require your forwarding address. We cannot instruct telecom suppliers, cable or satellite T.V.

With **let only** instructions your keys must be returned to your Landlord, or to our Offices, if agreed at the termination of your tenancy. It is your Landlord's responsibility to carry out an inventory inspection.

In let only cases we would advise that you take meter readings and notify utilities and the Council Tax Department yourself.

Refund of Bond – With **professionally managed** properties we will endeavour to deal with the refund of your Bond as promptly and efficiently as possible, but can only do so with your Landlord's consent and once any dilapidations have been rectified and the appropriate cost has been deducted.