

Tenancy information

Holding Deposits: One week's rent (this cap is based on the total agreed rent for the property). The property will be marked as under offer once a deposit is taken.

Tenancy deposit: A tenancy deposit is a refundable payment that a landlord or agent can ask a tenant, or a relevant person (i.e. someone acting on a tenant's behalf) to make. This provides a landlord with security if a tenant causes damage to a property, does not return it in its original condition, does not pay their rent or breaks the terms of their tenancy agreement

The level of tenancy deposit that a tenant pays depends on the total annual rent for the property.

- If the total annual rent for the property is less than £50,000, the maximum tenancy deposit is up to **five weeks'** rent.
- If the total annual rent for the property is £50,000 or above, the maximum tenancy deposit is up to **six weeks'** rent.

You can calculate the total annual rent using one of the following formulae:

- total monthly rent x 12
- total weekly rent x 52

You can calculate the total weekly rent using one of the following formulae:

- (your monthly rent x 12) ÷ 52
- your annual rent ÷ 52

Permitted Payments:

a) the rent

The agreed amount of rent to be paid by the tenant when agreeing to let the property. The rent should be paid at regular, specified intervals. The amount charged will usually be equally split across the tenancy. In the first year of the tenancy, you will not be charged more at the start of the tenancy compared to a later period.

For example, we cannot require a tenant to pay £800 in month one and £500 in month two onwards. Under a rent review clause this enables both rent increases and decreases.

b) a refundable tenancy deposit (capped at no more than five weeks' rent where the total annual rent is below £50,000, or six weeks' rent where the total annual rent is £50,000 or above)

We ask a tenant to pay a tenancy deposit as security for the performance of any obligations, or the discharge of any liability arising under or in connection with the tenancy for example in case of any damage or unpaid rent or bills at the end of the tenancy.

c) a refundable holding deposit (capped at no more than one week's rent)

We will ask a tenant to pay to demonstrate a commitment to rent the property whilst referencing checks take place.

We will refund the holding deposit where a tenant later enters into a tenancy agreement, the landlord decides not to rent the property, an agreement is not reached before the **'deadline for agreement'** (and the tenant is not at fault), or if the landlord imposes a requirement that breaches the ban and/or act in such a way that it would be unreasonable to expect a tenant to enter into a tenancy agreement with the landlord (i.e. including unfair terms in a tenancy agreement or harassment etc.)

The **'deadline for agreement' for both parties** is usually 15 days after a holding deposit has been received by a landlord or agent (unless otherwise agreed in writing). We can retain a tenant's holding deposit if they provide false or misleading information which reasonably affects our decision to let the property to you (i.e. calls into question the suitability of you as a tenant, this can include your behaviour in providing the false or misleading information), you fail a right to rent check, withdraw from the proposed agreement (decide not to let) or fail to take all reasonable steps to enter an agreement (i.e. responding to reasonable requests for information required to progress the agreement) when the landlord and/or agent has done so.

d) default fees (for late payment of rent and replacement of a lost key/security device, where required under a tenancy agreement)

We will charge a tenant a default fee where this has been written into the tenancy agreement and this is for a late payment of rent (which is more than 14 days overdue) or a lost key/security device giving access to the housing.

e) changes to the tenancy (capped at £50 or reasonable costs if higher)

Where a tenant requests a change to the tenancy agreement (e.g. a change of sharer or permission to keep pets on the property) we are entitled to charge up to £50 for the work involved in amending the tenancy agreement or the amount of our reasonable costs if they are higher.

f) early termination (capped at the landlord's loss or agent's reasonable incurred costs)

If a tenant requests to leave before the end of their tenancy, we are entitled to charge an early termination fee. This must not exceed the financial loss that a landlord has suffered in permitting, or reasonable costs that have been incurred by the agent in arranging for, the tenant to leave early.

g) council tax, utility and communications services

Tenants are still responsible for paying bills in accordance with the tenancy agreement, which could include council tax, utility payments (gas, electricity, water) and communication services (broadband, TV, phone).

Redress scheme membership: The property Ombudsman Membership No D5461

Members of: Safeagent (formally The National Approved letting scheme)
Licence No A3681 and ARLA / propertymark Membership No M0039955

Client money protection: Propertymark Scheme Ref: C0003490