

# Tenant Terms of Business

## Holding Deposit

Following agreement of terms, which remains Subject to Contract until satisfactory references have been received and the tenancy agreement has been signed by both Landlord and Tenant, a holding deposit is required to a value equivalent to one weeks rent as confirmation of your commitment to renting the property. Once paid, the holding deposit will be held by us and will be retained towards the initial move in monies payable in cleared funds prior to the commencement of the tenancy (as detailed on page 2). Please understand that payment of this sum does not guarantee that the property will be let to you nor does this constitute the granting of a tenancy.

The holding deposit will be withheld if any relevant person including any guarantor(s) withdraw from the tenancy, fail a Right-to-Rent check, fail referencing, provide materially significant, false or misleading information, or fail to sign their tenancy agreement and/or Deed of Guarantee within fifteen calendar days. Should the landlord withdraw, for any reason other than those specified above, prior to entering into a tenancy agreement in respect of the property, then the holding deposit will be refunded to you in full.

## References, ID, Right To Rent Checks

All occupants over the age of 18 must be named on the tenancy agreement. We will ask you to complete an online reference application form which is processed by an external referencing company. Once the reference application form(s) have been processed we will pass the report(s) and if requested the reference information obtained by the external referencing company to our client for approval. In signing this form you acknowledge and agree for the purpose of the Data Protection Act 2018 that all information (including reference material obtained) that we receive about you may be retained by Charters and used or shared with the landlord, their advisers, our credit reference providers and for account administration including debt tracing and collection and for all management decisions and operations. We will record and retain sensitive personal data. You are entitled to request a copy of all data held about you and to have the same amended if found to be incorrect.

Your reference will be completed by Let Alliance, who for the purposes of your referencing application will be the Data Controller as defined by the Data Protection Act 2018.

Each prospective tenant/adult occupier is required to present themselves to their local Charters branch with an original copy of their passport along with a recent proof of current address document as well as any necessary residence visas. Please note that we can not allow a tenancy to proceed without a passed Right to Rent check and keys will not be released until this has been completed.

## Guarantors

Should a guarantor be required for the Tenancy that said person will be referenced in the same manner as prospective tenants. The guarantor will be named and required to sign the tenancy agreement along with a letter outlining their responsibilities.

## Tenancy Agreement

All adults over the age of 18 must be named on the tenancy agreement. The tenancy agreement forms a legally binding contract between the landlord and the tenant(s). If you are unsure of its content or your rights and obligations, we recommend that you consult a solicitor. We require the tenancy agreement to be signed by all tenants within fifteen days of the holding deposit having been received.

## Administration Charges

In the event that you request any changes to the tenancy agreement or a change of tenant during the term of the tenancy, subject to receiving your landlords consent, a new agreement will be prepared at a cost of £50.

## Security Deposit

A deposit equivalent to five weeks rent must be paid in cleared funds prior to the commencement of the tenancy, which is held in accordance with the terms of your tenancy agreement. Should the annual rent be in excess of £50,000 pa, then the deposit will be increased to the equivalent of six weeks rent. This money is refundable to you at the end of the tenancy, once any deductions for damage or default have been established and a mutual agreement has been confirmed between landlord and tenant. All deposit deductions will be confirmed in writing. Please note that Charters act as the landlord's agent and do not have the authority to make decisions regarding the deposit. Charters will act upon the landlord's instructions and as the tenancy agreement is a contract between the landlord and the tenant(s) will not hold Charters liable for any deductions made from the deposit which may be in dispute.

## Nil Deposit Option

The landlord may allow you the option of taking out a Nil Deposit Guarantee rather than paying a traditional security deposit. This can be arranged via our referencing provider Let Alliance. Full information can be provided on request.

## Initial Monies

Initial monies will be required in cleared funds at least one working day prior to the commencement of the tenancy. These include the first month's rent and the security deposit less the holding deposit.

## Rental payments

Once the initial monies have been received in cleared funds, all subsequent rental payments must be made by bank standing order. Rent must be received by the due date as stated in the tenancy agreement. In the case of multiple tenants, rent must be received from one account only.

Interest on late payment of rent will be charged as stated in the tenancy agreement.

## Insurance

It is your responsibility to insure your own belongings throughout the tenancy.

## Utilities

Unless otherwise specifically negotiated, the terms of the tenancy will require that the tenant pays for gas, oil, electricity, water, telephone, internet, tv licence and council tax. As your agent, we have a legitimate business interest to make sure that any change of tenancy information is supplied to the relevant utility providers of the rented property to ensure that the relevant charges or liabilities are directed to the responsible parties at move in and move out.

In fulfilling this duty, we use Home Move & Utility Management Partner, LawDeck Ltd (t/a Homeshift) to identify and notify the existing utility suppliers that you have moved in or out of a property. LawDeck Ltd (t/a Homeshift) can also help you at your direction to ensure the orderly continuation of your utilities and related household services but this is entirely optional. You confirm that we can provide your information to Homeshift for this purpose.

## Taxation

Should you pay your rent directly to your landlord's bank account and your landlord is resident overseas, then you will be responsible for applying for HMRCs Non-Residential Landlord Scheme for details on taxing UK rental income. This does not apply when you are paying your rent directly to Charters.

## Stamp Duty

Please note that you will be liable for paying the Stamp Duty land Tax for tenancies with a rental value of £125,000 or more including any renewal or extension of the initial term. For more information the Inland Revenues website is [www.inlandrevenue.gov.uk](http://www.inlandrevenue.gov.uk)

## Management of the Property

At the commencement of the tenancy we will inform you who will be managing the property and provide you with the relevant contact information. Where we are not the managing agent, we are unable to assist with any maintenance repair issues and you will need to liaise directly with your landlord or their managing agent. Where we are instructed to manage the property all maintenance/repair issues need to be reported to us promptly but please note that we always have to receive the landlord's prior consent before proceeding with a repair/replacement.

## Renewal of tenancy

You will be contacted by us approximately three months prior to the end of your tenancy to discuss renewing for a further term.

## Inventory check in/ out

You will normally be checked in by an inventory clerk at the start of your tenancy. The clerk will check the contents and decorative condition of the property and we advise that you attend to avoid any possible disputes. At the end of the tenancy there is usually a check out and this report will be used to assess for any missing items, damage to the fixtures and fittings and any cleaning oversights.

## Serving of tenancy documents

You agree that we can provide you with all relevant tenancy documents via email. Should you wish hard copies, we will require a written request.

## Contact information

You agree that we can pass your contact information on to your landlord, utility companies and third party contractors that may require access to your property during the term of the tenancy.

---

Initial Monies Breakdown For Tenancy At.	<input type="text"/>
One month's rent	<input type="text"/>
Security Deposit	<input type="text"/>
Total	<input type="text"/>
Holding Deposit received	<input type="text"/>
Balance Due	<input type="text"/>

I/we confirm that I/we have read and fully understood the above terms and conditions. Applicant names.

Signed

Date

Signed

Date