

GUIDANCE NOTES FOR PROSPECTIVE TENANTS

DEPOSIT

A deposit of 1.5 month's rent will be required from the Tenants and will be held against damage, dilapidations or non-payment of rent. This will be held under one of the regulated tenancy deposit schemes - if we manage the property, it will be held under 'The Tenancy Deposit Scheme' www.tds.gb.com. Tel 0845 226 7837 or if the landlord manages, it will be held under The Deposit Protection Service www.depositprotection.com. Tel. 0844 472 7000. Full details will be provided prior to the commencement of the tenancy and the dispute resolution/arbitration procedures. The deposit will be returned in full to the tenants subject to the property being left in satisfactory order and there being no arrears in rent during the Tenancy. Please note that the deposit is held for the duration of the Tenancy. Where the property is managed by ourselves and held under The Tenancy Deposit Scheme. The monies are held with no interest paid.

REFERENCES

Prospective Tenants will be required to submit an Application Form stating details of each person over the age of 18, or who will become 18 during the Tenancy and will reside in the property.

FEES

On submission of the application to rent a property we charge the prospective tenants an administration and referencing fee. For one applicant the fee is equivalent to **30% (including VAT at 20%) of the monthly rent with a minimum fee of £192.00 (inc. VAT at 20%)** payable to Bennett Jones Partnership. For each additional applicant there will be a further charge of **£48.00 (Inc. VAT at 20%)**. Should the tenancy not continue for any reason, a fee of £100.00 including VAT will be retained and the balance will be returned to the tenant. Fees for the Tenancy Agreement are split equally between the Landlord and Tenant with a fee of **£48.00 (Inc. VAT at 20%)** for each share. Bennett Jones Partnership cannot accept responsibility for any costs or inconvenience suffered by Tenants. A property will not be withdrawn from the available rentals until we are in receipt of a fully completed application form and fee.

COMMENCEMENT OF TENANCY

The Tenancy will commence on an agreed date once satisfactory references have been received and we have obtained the Landlord's final consent. We will also require all tenants over the age of 18 to sign the Tenancy Agreement and related Notices. All monies due will need to be paid prior to the property being occupied by the Tenant. We cannot accept a personal cheque. Prior to commencement a standing order for future payments will be required to be complete – which you are able to obtain from your bank.

RENT

Rent is payable per calendar month in advance by standing order and on signing the Tenancy. A day rate adjustment may be made to bring the rent due date to the 1st of the month.

TENANCY

The Assured Shorthold tenancy is for a minimum period of 6 months. It will then continue automatically on a periodic basis unless either party gives notice outside the fixed period the landlord will be required to give two rental months notice and tenants are required to give one rental month's notice. If the tenants wish to terminate the tenancy early they will be liable for the rent until the end of the term or the Landlord's expenses including agents fees in re-letting the property.

INCOME REQUIREMENTS

The minimum income required to be accepted to proceed with a tenancy is calculated at two and a half times the annual rent.