



## YOUR HOLDING DEPOSIT EXPLAINED

### The tenancy application

Thank you for applying to rent a property from one of our Landlords. Before your application can be fully considered, you will need to pay to us a **holding deposit equivalent to one weeks' rent** for the property you are interested in. This document explains what happens to that holding deposit and the circumstances in which the deposit will / will not be refunded. It is important that you know your legal rights and accordingly you should feel free to seek independent legal advice before signing this or indeed any other document which we might put before you.

Once we have your holding deposit, current legislation stipulates that the necessary paperwork should be completed within 15 days or **such longer period as might be agreed**.

In the present case, it has been agreed that the relevant period will be extended to the number of days shown below, from **when we receive your holding deposit**.

If at any time during that extended period you decide not to proceed with the tenancy, then your holding deposit will be retained by our firm. By the same token, if during that period you unreasonably delay in responding to any reasonable request made by our firm, and if it turns out that you have provided us with false or misleading information as part of your tenancy application or if you fail any of the checks which the Landlord is required to undertake under the Immigration Act 2014, then again your holding deposit will not be returned, it will be retained by this firm.

**Where, for whatever reason, your holding deposit is neither refunded nor credited against any rental liability, you will be provided with written reasons for your holding deposit not being repaid within 7 days.**

You will not be asked to pay any fees or charges in connection with your application for a tenancy. However, if your application is successful under our standard assured shorthold tenancy agreement, you will be required to pay certain fees for any breach of that tenancy agreement in line with the Tenant Fees Act 2019. In consideration of us processing your tenant application, you agree to pay those fees to us on request. Please refer to our schedule of fees.

However, if the Landlord decides not to offer you a tenancy for reasons unconnected with the above then your deposit **will be refunded within 7 days**. Should you be offered and you accept a tenancy with our Landlord, then your holding deposit will be credited to the first months' rent due under that tenancy.

### Completing your application

It is agreed that the deadline for completing your application to rent the property specified below and thereafter entering into a tenancy agreement will be extended for a period of \_\_\_\_\_ days from the date hereof.

*The calculation is based on the amount of days between the signing of this offer form and your move in date.*

Your holding deposit is £

*How to work out your holding deposit: Rent x 12 (months) ÷ 52 (weeks) x 1 (week)*

Property to which your application relates:

SIGNED: ..... DATE: .....

## INFORMATION FOR TENANTS

1. **FULL DEPOSIT:** Five weeks' rent in cleared funds is payable before moving into the property. This deposit is held without interest as security against any dilapidations and final cleaning costs and cannot be used for rental payments. If Groves Residential manage the property we hold this deposit in the Deposit Protection Service, but if instructed on any other basis the deposit may be passed to the Landlord.
2. **LEGAL DOCUMENTATION:** You will need to arrange a mutually convenient time to date and sign all legal documentation and pay the balance of monies due. Please note that all named tenants must be present including guarantor(s) if applicable. **ALL DOCUMENTS MUST BE WITNESSED.**
3. **PAYMENT OF BALANCE DUE:** All monies due must be paid within 48 hours of receiving your invoice by either direct transfer or cash, building society cheque or bankers draft. Please check with us about the appropriate method of paying.
4. **FUTURE PAYMENTS:** Any cheques or standing orders for rent whether payable to the landlord or Groves Residential will be dated three days prior to the rent due date in order for the monies to be transferred to our bank account or the Landlord's bank account by the due date.
5. **UTILITIES:** Groves Residential will notify the council and water supplier but the tenant is responsible for notifying gas, electric or telecommunications companies.
6. **PROPERTY MANAGEMENT:** Groves Residential are not always responsible for managing a property once tenants have moved in, but if we are instructed to manage the property then all problems such as dripping taps, broken equipment, etc should be reported to us in the first instance.
7. **CHECK-IN and CHECK-OUT:** If applicable, it is the landlord's, tenant's and inventory clerk's responsibility to agree on any dilapidations at the end of the tenancy. We will offer advice if it is required at that time but cannot be held responsible for arbitrating in such matters. The deposit will be returned to the lead tenant named on the Deposit Protection information unless otherwise instructed.
8. **REFERENCES:** If applicable, there are three parts to the referencing process, you will need to pass all three aspects to obtain a set of fully passed references:
  - a. Landlords Reference: Your current Landlord / Agent will need to provide a satisfactory reference.
  - b. Employment Reference: Your employer or end of year tax returns will need to verify you earn a minimum of 30x one month's rent annually, as well as hold a permanent position.
  - c. Credit Check: A credit check is undertaken to ensure you do not have any outstanding bad debts or bankruptcy.
9. **TAXATION:** If the tenancy is set up whereby you are paying Rent directly to a landlord who is overseas, you will be responsible for applying the provisions of the HMRC Non-Resident Landlords scheme for taxing UK rental income and should ask us for advice on this. These provisions do not apply if you are paying your rent directly to Groves Residential.
10. **RIGHT TO RENT:** Under section 22 of the Immigration Act 2014 a landlord should not authorise an adult to occupy a property as their only or main home under a residential tenancy agreement unless the adult is a British citizen, or EEA or Swiss national, or has a "right to rent" in the UK. Someone will have the "right to rent" in the UK provided they are present lawfully in accordance with immigration laws. All tenants and permitted occupiers will be required to provide original documents to prove you have the Right to Rent in the UK. These will need to be valid EU / EEA passport or UK Visa showing the Right to Rent. **PLEASE SPEAK TO US IMMEDIATELY IF YOU CANNOT DO THIS.**

SIGN: \_\_\_\_\_

# TENANT OFFER FORM

Property: \_\_\_\_\_

Move in Date: \_\_\_\_\_ Length of Tenancy: \_\_\_\_\_ Rent: £ \_\_\_\_\_ pcm

Furnished/Unfurnished: \_\_\_\_\_ Pets: \_\_\_\_\_

Any other conditions: \_\_\_\_\_

Person/s responsible for paying deposit: \_\_\_\_\_

## Applicant 1

Name: \_\_\_\_\_ DOB: \_\_\_\_\_

Mobile Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Have you ever been subject to a County Court Judgement or IVA or been declared bankrupt?

YES/NO Details: \_\_\_\_\_

### Employment Details

Company Name: \_\_\_\_\_

Position: \_\_\_\_\_

Time in this position: \_\_\_\_\_

Basic Salary: \_\_\_\_\_

Overtime/Commision: \_\_\_\_\_

Employed/Self-Employed: \_\_\_\_\_

Other Details:

### Living Arrangements

Are you currently renting? If yes, please respond below. If no, please specify:

\_\_\_\_\_

Tenancy Commencement: \_\_\_\_\_

Tenancy Rent: £ \_\_\_\_\_

Is the property kept to a good standard:

\_\_\_\_\_

Rent Arrears: \_\_\_\_\_

Other Details:

Initials: \_\_\_\_\_ (Tenant)

**Applicant 2**

Name: \_\_\_\_\_ DOB: \_\_\_\_\_

Mobile Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Have you ever been subject to a County Court Judgement or IVA or been declared bankrupt?

YES/NO Details: \_\_\_\_\_

**Employment Details**

Company Name: \_\_\_\_\_

Position: \_\_\_\_\_

Time in this position: \_\_\_\_\_

Basic Salary: \_\_\_\_\_

Overtime/Commision: \_\_\_\_\_

Employed/Self-Employed: \_\_\_\_\_

Other Details:

**Living Arrangements**

Are you currently renting? If yes, please respond below. If no, please specify:

\_\_\_\_\_

Tenancy Commencement: \_\_\_\_\_

Tenancy Rent: £ \_\_\_\_\_

Is the property kept to a good standard:

\_\_\_\_\_

Rent Arrears: \_\_\_\_\_

Other Details:

**Applicant 3**

Name: \_\_\_\_\_ DOB: \_\_\_\_\_

Mobile Number: \_\_\_\_\_ Email Address: \_\_\_\_\_

Have you ever been subject to a County Court Judgement or IVA or been declared bankrupt?

YES/NO Details: \_\_\_\_\_

**Employment Details**

Company Name: \_\_\_\_\_

Position: \_\_\_\_\_

Time in this position: \_\_\_\_\_

Basic Salary: \_\_\_\_\_

Overtime/Commision: \_\_\_\_\_

Employed/Self-Employed: \_\_\_\_\_

Other Details:

**Living Arrangements**

Are you currently renting? If yes, please respond below. If no, please specify:

\_\_\_\_\_

Tenancy Commencement: \_\_\_\_\_

Tenancy Rent: £ \_\_\_\_\_

Is the property kept to a good standard:

\_\_\_\_\_

Rent Arrears: \_\_\_\_\_

Other Details:

Initials: \_\_\_\_\_ (Tenant)

Declaration

I/we confirm that we understand the basis on which our holding deposit has been paid.

I/we confirm that we are happy to receive the relevant documents electronically going forward.

I/we confirm that we are happy for our details to be passed onto the prospective Landlord should this offer be accepted.

Holding Deposit: £ \_\_\_\_\_

Paid

Name .....

Signature: .....

Name .....

Signature: .....

Name .....

Signature: .....

Date .....

**Bank Details:**

**Bank: HSBC**

**Sort Code: 40-34-24**

**Account No: 13663574**

**Account Name: Groves Residential (UK) Ltd**

**Swift Code: HBUKGB4B**

**IBAN: GB05HBUK40342413663574**

Your Bank Details

Should we need to refund your holding deposit for any reason, please enter your bank details below:

Bank: \_\_\_\_\_

Sort Code: \_\_\_\_\_

Account Number: \_\_\_\_\_

Account Name: \_\_\_\_\_

Initials: \_\_\_\_\_ (Tenant)

# TENANT FEES SCHEDULE



## NEW ASSURED SHORTHOLD TENANCIES (ASTs) SIGNED ON OR AFTER 1 JUNE 2019

<b>Holding Deposit (per tenancy)</b>	<b>One week's rent.</b> This is to reserve a property. Please Note: This will be withheld if any relevant person (including any guarantor(s)) 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).
<b>Security Deposit (per tenancy. Rent under £50,000 per year)</b>	<b>Five week's rent.</b> This covers damages or defaults on the part of the tenant during the tenancy.
<b>Security Deposit (per tenancy. Rent of £50,000 or over per year)</b>	<b>Six week's rent.</b> This covers damages or defaults on the part of the tenant during the tenancy.
<b>Unpaid Rent</b>	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.
<b>Lost Key(s) or other Security Device(s)</b>	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 any other persons requiring keys will be charged to the tenant.
<b>Variation of Contract (Tenant's Request)</b>	<b>£50 (inc. VAT) per agreed variation.</b> To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.
<b>Change of Sharer (Tenant's Request)</b>	<b>£50 (inc. VAT) per replacement tenant.</b> To cover the costs associated with taking landlord's instructions, new tenant referencing and Right-to-Rent checks, deposit registration as well as the preparation and execution of new legal documents.
<b>Early Termination (Tenant's Request)</b>	Should the tenant wish to leave their contract early, they shall be liable for the landlord's 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.

**If you have any questions on our fees, please ask a member of staff.**

### CLIENT MONEY PROTECTION:

[www.propertymark.co.uk](http://www.propertymark.co.uk)

**propertymark**

### INDEPENDENT REDRESS:

[www.tpos.co.uk](http://www.tpos.co.uk)

