



Thank you for your interest to let a property through Marks Group, you will find our terms and conditions below that apply to Assured Shorthold Tenancy (AST) and ask that you read them carefully. Please call us for further information.

### Affordability and Eligibility

It is important to establish you are eligible to become a tenant. This is subject to:

1. All registered tenants are over 18 years old
2. The amount of monthly rent you can afford. This is reviewed on if you have permanent guaranteed income, calculated at the monthly rent being no more than 40% of the amount you and other tenants take home each month (3 months' payslips required) and
3. You have 3 years history of registered tenants or ownership in the UK
4. You provide 2 proofs of photo ID (i.e. driving license and passport)
5. You provide 2 utility bills/bank statements in your name in the last 3 months.

In the event that you do not meet our eligibility this can be overcome by a guarantor that does meet the criteria whereby the rent does not exceed 25% of their net income.

### Dilapidations Deposit

If your application for a property is successful, you will need to provide a deposit equivalent to 5 weeks' rent as cleared funds at least 2 working days prior to the beginning of your tenancy. These monies are taken as security for the Landlord in case of a breach of the agreement. They are held throughout the duration of the tenancy and will be registered with the Deposit Protection Scheme (DPS), a government approved tenancy deposit protection scheme. These monies are refundable subject to a final inspection of the property at the end of your tenancy. You will be invited to attend this inspection and agree any deductions from the deposit. However, if there is a dispute regarding any end of tenancy deductions that cannot be resolved a case will be opened with the DPS who are impartial and independent.

### Rent, Insurance & Utility Bills

Your first rent payment, less the application holding deposit paid, has to be received by us as cleared funds by mid-day on the working day before your moving in date. Thereafter, each months' rent must be paid in advance by the 1<sup>st</sup> of each month which we will take via Direct Debit through a UK bank. You are required to have contents insurance in place from the start of your tenancy to protect your own belongings and those of your landlord. Thereafter, and throughout the tenancy, you must pay for all utilities and supplies at the property e.g. council tax, water, electricity, gas, telephone, television licence, broadband, etc.

Your tenancy will be managed by the Landlord's Agent who will discuss all aspects and issues arising from your tenancy including repairs and maintenance. The Agent is also required to visit your property regularly (you can be present at these visits if you want to be) to check that the property and garden (as applicable) are being maintained in accordance with the agreement. Information on the condition is then given to the landlord.

## Fees: For tenancies signed after 1<sup>st</sup> June 2019\*

### **Refundable Security Deposit** Five Weeks' Rent

To cover breaches of agreement. This will be registered and protected with the Deposit Protection Scheme (DPS) and may be refunded at the end of the tenancy subject to property inspection.

### **Refundable Application Holding Deposit** One Weeks' Rent

To reserve a property and refundable if the Landlord decides not to proceed with your application. These monies will not be refunded if you decide not to proceed with the application, fail Right to Rent checks, provide false or misleading information or fail to provide any information needed to proceed with your application within 15 days. If your application is successful, these monies will be deducted from your first months' rent.

### **Tenancy Changes** £50

Subject to Landlord approval. Additional charges may be levied if incurred and reasonable

### **Early Termination Fees** One Months' Rent

Subject to Landlord approval and acceptance of all tenancy charges until the final termination date.

**Unpaid Rent/charges** Interest @ 3% above Bank of England Base Rate for any amount outstanding for more than 14 days

### **Replacement Key(s) or Security Device(s)** £50

Additional charges may be levied if incurred and reasonable

### **Company Tenant Fee** £500

Referencing for one Company entity (identity, financial credit checks and any other relevant information to assess suitability and affordability) as well as contract negotiation (amending and/or agreeing terms) and arranging the tenancy and agreement.

### **LETTINGS** Company Renewal Fee £150

Contract negotiation, amending and updating term, arranging and providing further tenancy agreement.