



## **Information for Tenants:**

### **Payment of rent**

The first instalment of rent must be paid in cleared funds when you sign the tenancy agreement. Thereafter, rent is payable by standing order (unless agreed otherwise) to arrive on the due date as stated in the tenancy agreement.

In addition to paying rent for the property, you may also be required to make the following permitted payments:

### **Before the tenancy starts:**

#### **Holding Deposit**

A holding deposit is essentially a payment made in advance to demonstrate your commitment to the tenancy. The amount paid will be deducted from your first rent payment at the start of the tenancy. We ask for a holding deposit of one week's rent and subject to statutory legislation on the repayment should the tenancy not go ahead. When your holding deposit is paid the landlord has 15 days to make a decision. We will provide a receipt showing the balance due prior to the start of your tenancy. If the tenancy does not go ahead then the money will be repaid in full within 7 days of the deadline being reached or the landlord backing out, you will receive a full refund to your bank account. Please be aware the holding deposit will not be refunded if the proposed tenant backs out of the tenancy agreement themselves, fails right to rent checks, has provided false or misleading information, or where we have tried our best to get the information needed but the applicant fails to provide it within the 15 days.

If the tenancy is not finalised in agreement within the 15 days, you will receive a full refund of the holding deposit, or retained for longer if an extension to this period can be agreed in writing.

Once we receive the holding deposit alongside other documentation to secure the tenancy, the property will normally be placed on 'hold' and all future viewings will be cancelled, however we reserve the right to continue to market the property to others until further references have been completed, where applicable. We only accept one holding deposit payment per property under application.

#### **Deposit**

A deposit equivalent to one month's rent is usually required and must be paid in cleared funds when you sign the tenancy agreement and registered with The Deposit Protection Service on the landlord's behalf for the duration of the tenancy in accordance with the terms of the tenancy agreement and The Deposit Protection Service.

All deposit deductions must be agreed in writing by both landlord and tenant upon the termination of the tenancy. The tenancy agreement entered into is between the landlord and the tenant and, therefore, the tenant cannot hold Northgates liable for any

deductions made from the deposit which may fall into dispute. Any interest earned on the deposit shall be retained by the tenant and/or landlord depending on any deductions made by the landlord.

In cases where the landlord accepts pets the deposit amount could be equivalent to five week's rent. A week's rent is calculated as (monthly rent x 12) ÷ 52 weeks. The inclusion of any pets is subject to the landlord's consent.

**During the tenancy:**

Payments to other third parties: such as Council Tax, utilities or payments for communications services;

Default Charges: Replacing keys or lost security device, the landlord will charge the tenant reasonable costs for replacement keys or security device and retain receipts as evidence. Unpaid Rent, we will charge late rental payment interest of 3% over the Bank of England Base Rate and levied after 14 days' worth of arrears and will be backdated; and

Changes to the tenancy, we charge £50 or the costs incurred, where the tenant has requested a change on the tenancy (such as change in tenant).

**Tenant Protection**

Northgates Letting Agency is a member of Client Money Protect, which is a client money protection scheme, and also a member of Property Redress Scheme, which is a redress scheme. You can find out more details on our website or by contacting us by calling 01493 855426.