



121 Gloucester Place, London W1U 6JU
t: +44 (0) 207 935 6400 f: +44 (0) 207 935 6401
www.corporatehomes.co.uk info@corporatehomes.co.uk

INFORMATION FOR TENANTS

We are glad that you are interested in one of our properties. For your convenience, we have prepared this overview of our guidelines used in processing all tenancy applications. Please feel free to ask any questions.

Helping you find the perfect property

Our personnel are fully trained in assisting tenants to find properties to rent that will precisely meet their requirements. We maintain a database of properties available to rent and also of prospective tenants and what they want from their new home. As properties become available, our first action is to contact waiting tenants on the database, whose requirements match the property. Typically, properties to rent become available about 1-2 months before occupancy date, so where possible we advise tenants to start looking early.

Viewings

Having identified a potentially suitable property, we will arrange a viewing for you. Our viewing times are between [11am-7.30pm, Mon - Fri and 11 - 3pm on Saturdays and are naturally subject to the landlord's or current tenant's permission. Every viewing is accompanied by a member of staff who will be able to provide immediate advice and answer any questions that you may have.

We are an equal opportunities housing provider

It is our policy to let our properties in full compliance with anti-discrimination laws. We do not discriminate against any person because of their race, colour, ethnic origin, sex, age, marital or family status, physical disability or sexual orientation.

Assured Shorthold Tenancy (AST)

The majority of tenancies we create take the form of an Assured Shorthold Tenancy (AST). This is a type or sub-group of an assured tenancy, but with the AST, the landlord has the right to recover the property at the end of the fixed term, provided that the proper notices have been served on the tenant. An AST is the most common form of tenancy granted today and most tenancies automatically become one unless the landlord specifies otherwise.

It is essential that you thoroughly read and understand all of the clauses contained within the tenancy agreement prior to commencement, as there are many obligations that you will be expected to understand and abide by contained within this contract (such as paying the rent and maintaining the property).

Tenancy length

Most tenancy agreements are for an initial fixed term of 6 or 12 months. However, for tenancies commencing in the summer, we recommend a fixed period of 8 or 9 months to avoid moving during the winter period.

After the initial fixed term has ended and if both parties are agreed, then the tenancy will shift to a periodic tenancy. This means that the tenancy will continue as before with the same terms and conditions as stated in the assured shorthold tenancy agreement but with a **two months notice** period on either side. This notice must expire at the end of the period of the tenancy. Alternatively we can agree a new fixed term of 6 or 12 months.

Valid photo identification and proof of address

In order for us to verify your identity you must be able to provide us with current photo identification, for example a drivers licence or passport. This must be an original identification document that we can copy and attach to your application. We also require proof of your current address in the form of a recent utility bill or bank statement (within last 3 months), tenancy agreement or driving licence.

Application and references

Having decided on a property, you will need to complete a written application form. At this time any details or requirements can be provisionally agreed, such as commencement date and duration of the initial fixed term.



All tenancy applications are evaluated in the same manner, and each adult applicant (over the age of 18 years) must voluntarily provide us with information, which will enable us to conduct references and a credit report. Any false or incomplete information will result in the denial of your application. We will verify the information provided on each tenancy application through our own screening process and with the assistance of an independent tenant-screening firm. We require a sum of **£35** per applicant. This fee covers the referencing and credit report. This is a non-refundable charge and is already included in the admin fee paid.

Holding deposit

On application, a holding deposit will be required. This is usually a sum of **£200**. Assuming the rental proceeds, this will be deducted from the invoice due before occupation. If **Corporate Homes** or the landlord decline your application then it will be refunded. However, this will not be refunded if you decide against proceeding for any reason, or if the tenancy fails to proceed due to incomplete or inaccurate information provided in the tenancy application.

Income

The total combined monthly gross income of all tenancy applicants in a given property must be approximately three times the monthly rent. Only income that can be verified will count. We expect all applicants with income to provide at least three years of continuous employment. Full-time students are welcome if the total applicants' combined income is sufficient or they have a guarantor. You must provide proof of source of income if unemployed or three years of accounts if self-employed.

Joint tenancies

It is important to remember that all adult tenants are joint and severally liable. This means that each tenant can be held responsible for the payment of all funds due, regardless of ability to pay. Agreements must be in the names and signed by all tenants over the age of 18 who will be residing in the property.

Credit history

You must be able to demonstrate fiscal responsibility. If you have any unpaid debts, a pattern of late payment or County Court Judgements (CCJs) against you, then your application may be declined.

Rental history

Each applicant must be able to demonstrate a pattern of meeting their previous rental obligations, leaving prior properties in good condition if they have rented before. If you have ever been evicted for violating a lease then your application may be declined.

Guarantors

If you do not meet one or more of the above criteria, you may be able to qualify for a tenancy if you have a third party who can guarantee your tenancy agreement. The guarantor must also pass the same application and screening process, must be a homeowner and reside in the UK for the duration of the tenancy.

Tenancy and administration costs

An administration fee of **£115** is due, prior to the commencement of the tenancy, to cover the tenant's share of administration costs, including preparation of the tenancy agreement, any legal notices, inventories and check-in. This is not a registration charge.

Additional tenants

Any proposed additional tenants must complete a tenancy application form and be approved through this same tenant-screening process prior to occupying the rental property.

Rent

This is due one month in advance payable by bankers draft or cash for the first month only (personal cheque is acceptable if funds clear by commencement date). Subsequent payments are to be made by monthly standing order from one bank account.



Security deposit

A security deposit equivalent to one and a half month's rent plus £110 is required prior to occupation. Where a pet is to reside in the property, a deposit equivalent to **two months rent** is required. Where Corporate Homes are managing the property then this will be transferred to the Deposit Protection Service (The DPS) within 14 days of the start of the tenancy and held by them until the tenancy ends. Please visit www.depositprotection.com for further information.

The deposit is held to cover any breakages, damage or other tenant liabilities. Where we are managing, at the end of the tenancy we will check the property thoroughly against the inventory and assess any damages and deductions due. Provided there are no disputes over unfair wear and tear, damage or dirt, rent outstanding or unpaid utility bills, the deposit will be returned to the tenant within 14 days of the end of the tenancy. Under no circumstances is the security deposit to be used as part or all of the last month's rent, doing so could result in a charge of £300.

Council tax and utilities

Rental properties are usually granted on an exclusive basis. This means that all household expenses such as Council Tax, water and drainage, electricity, gas, heating oil and telephone charges are all the responsibility of the tenant unless specifically stated otherwise in the tenancy agreement.

Television

Tenants must hold a current television licence if they own a television set. If moving within the UK this is transferable from your last property, otherwise a licence can be obtained from the Post Office.

Commencement of tenancy

On commencement of tenancy all charges listed on the initial invoice are due, including the security deposit, the first months rent and administration charges. The tenancy agreement and all relevant paperwork must be signed by all relevant parties before the tenancy can commence.

Insurance

Landlords are required to insure the buildings and their own contents. Tenants must make their own arrangements for insuring their contents and possessions. We do require proof of relevant cover in the form of a cover note or photocopy prior to commencement.

Inventory and check-in

A full '*Inventory and Schedule of Condition*' for the property will be drawn up prior to the commencement of the tenancy. This details the contents and condition of the whole property. When we move a new tenant in, we read through the inventory with you to make sure that you fully understand and appreciate the condition of the property. Tenants are responsible for the upkeep of the property for the duration of the tenancy and we expect you to hand back the property in the condition that it was handed to you.

Extension / renewal

Before the end of your fixed period, Corporate Homes will ask each tenant and landlord whether they wish to extend the tenancy. If both parties agree, then the tenancy will be extended on a periodic tenancy and continue on a month to month basis with a notice period of two months on either side. Alternatively a new fixed term of 6 or 12 months can be agreed. An administration fee of **£60** is required as payment towards preparing all relevant documentation.

Notice

During the initial fixed term of the tenancy, a notice period of **one month** is required by any tenant. This notice can be issued on any day of the month and must end no earlier than the last day of the tenancy. During this fixed term, your landlord is required to give you **two months** notice, issued on any day of the month and ending no earlier than the last day of the tenancy. **All notices must be made in writing.** Your tenancy agreement will state the name and address of to whom the notice is to be handed. As a general rule, if we are managing the property, the notice will be addressed to **Corporate Homes** and where we are not managing then the notice must go directly to your landlord.

Check-out

At the end of the tenancy, we issue tenants with guidance notes for moving out. Where we manage a property, we will personally check tenants out of the property using the '*Inventory and Schedule of Condition*', prepared at the outset of the tenancy, for guidance. Tenants are responsible for the upkeep of the property for the duration of the tenancy and we expect



Corporate·Homes

you to hand back the property in the condition it was handed to you. An allowance for fair wear and tear will be made. A charge of £55 and inventory charges (dependent on type of flat/house) will be due on checkout as payment towards the tenants share of preparing all relevant documentation, terminating the agreement and arranging check-out.

If you have any queries or questions about any of the above points, please feel free to contact the office and we will be happy to discuss these issues in further detail. Thank you.