



duncan
yeardley

Your guide to
renting a property
with Duncan Yeardley

We know that renting a property and moving home can be both an exciting and stressful time and we will do all that we can to make the process go as smoothly as possible for you. This guide explains the renting process and everything required of you along the way.

Tenancy Application

Having decided on a property that you wish to apply for, the first step will be to complete an online application form that provides us with relevant information about you and your requirements for the tenancy. Once this is received, we can then discuss your offer with the Landlord.

Holding Deposit

Once your application is approved, you will be required to pay a holding deposit in order for us to hold the property for you whilst we carry out the referencing process. Assuming the rental proceeds, this amount will be deducted from the rent due before occupation.

Please note – the holding fee 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 Guarantor) within 15 calendar days (or other deadline for agreement as mutually agreed in writing).

References

We will take references on behalf of the landlord. These are carried out by an independent referencing company and will normally include your employer, or accountant if you are self-employed, and any current and former landlords or letting agents. In addition, a credit check will be undertaken to determine whether you have any adverse credit history. We do recommend that you carry out your own credit check prior to applying for a property, to avoid any potential issues or delays.

Where a tenant is unable to meet the required income or credit checks, a guarantor may be needed who must also undergo full reference checks and agree to underwrite any rent liabilities by signing a Deed of Guarantee. It is a requirement that your guarantor must have lived in the UK for more than six months.

Documents

We will need to see original copies of the following documents:

- Photographic identification - passport or National Identity Card
- Proof of address – UK driving licence, bank statement or utility or council tax bill dated within the last 3 months, copy of your current tenancy agreement
- Last three pay slips (or two per month if you are paid weekly)
- Your last two years of tax returns or an accountant's reference, if self-employed

If you have lived in the UK for less than six months and are not in a specified professional position, or are not earning in excess of an income to rent ratio of 3 or more, it is likely that you will need a guarantor. If you are from a non-EU country, we will need to see your Visa or right to live in the UK.

Tenancy Agreement

Once references have been completed and a tenancy start date has been agreed, your tenancy agreement will be drawn up and sent to you by email to be signed electronically via DocuSign before the advised deadline. To avoid any confusion later on, we recommend that you look closely at the dates, rental and deposit figures and any details of the minimum term and notice periods, as these cannot be changed once the document is signed.

After the tenancy agreement is signed, we will also send you an invoice for the monies that must be paid to us by bank transfer in cleared funds at least 48 hours before the tenancy starts, being the first month's rent and the security deposit.

Security Deposit

You are required to pay the deposit prior to occupation, which is equal to five weeks rent. Where we are managing the property or collecting the rent, this deposit will be held by us and as required by law, registered with the Tenancy Deposit Scheme (TDS). For Let Only properties, the deposit will either be held by us or taken and registered by the Landlord.

At the end of the tenancy, a check-out will be completed. Any deductions will be proposed and the deposit will not be released until both parties are in agreement and have confirmed in writing to us that they are happy to proceed with these. If deductions are agreed, these are deducted from the initial security deposit and the remainder of the deposit is then returned to the tenant by bank transfer.

Nil Deposit

We know that moving home is an expensive time and so a nil deposit option may be available to you for certain properties. Instead of paying a security deposit equal to five weeks' rent, you pay a non-refundable nil deposit service charge, which can be as low as the equivalent of one weeks rent plus VAT. For full details and to find out if this option is available for your chosen property, please speak with our lettings team.

Rent Payments

Rents are quoted on a calendar month basis and are payable by Standing Order into a nominated bank account monthly in advance, with the first month's rent due before taking occupation of the premises.

Remember – it is a legal requirement to ensure rent payments are made on time each month and it is your responsibility to set up the Standing Order directly with your bank. You may be charged interest for any late payments.

Utilities

Unless otherwise stated, you will be responsible for the payment of:

- Council tax
- Water
- Gas
- Electricity
- Telephone, plus any reconnection fee
- Broadband, TV licence and any other media subscription, e.g. Sky or Virgin Media

As part of the set-up process, meter readings will be taken at check in and we will inform the utility providers of these and the new occupiers' names. However, it is important that you also contact the relevant providers to confirm your new account details and payment instructions.

Inventory

The inventory is a detailed report of the property and its contents and the condition of fixtures, fittings and any furniture. This will be recorded at the start of the tenancy and will be agreed by you at check in, when any amendments can be made if necessary. A copy will be provided to you and will be used at the end of your tenancy to check for any loss or damage.

Moving in

Once the tenancy agreement has been signed by all parties and we have received the security deposit and first month's rent in advance, you are able to move in on the pre-defined tenancy start date. You will meet with the inventory clerk at the property on move-in day, who will run through the inventory with you as part of the check in process. The inventory will need to be accepted and signed, at which point you will be given keys to the property.

Insurance

It is strongly advised to hold adequate liability insurance against accidental damage caused by the Tenant to the Landlords fixtures and fittings at the premises, as described in the check in Inventory and Schedule of Condition. You should also consider insuring your own possessions. We can refer you to an Insurance company to obtain a competitive quote for this.

Management and property visits

If your landlord is using our managed service, we will provide you with details of who to contact should you need to report any maintenance issues or other problems during your tenancy. We will carry out quarterly property visits which will be arranged with you in advance. A report will be created at the time of the visit and a copy provided to the landlord and tenant, if necessary highlighting any issues that need to be addressed. Any suspected gas escapes should be reported immediately to Southern Gas Networks on 0800 111 999.

Pets

If you consider getting a pet after your tenancy has started, you must seek permission from the landlord prior to doing so. If a landlord is happy for pets to be kept at the property, changes will need to be made to the tenancy agreement and a charge will be made to the tenant for this. You should also ensure that the property is cleaned to an acceptable standard when you come to leave.

Renewing your tenancy

We hope that you will enjoy a long and happy tenancy in your new home. Should you wish to stay in the property at the end of the agreed fixed term, any new terms will be negotiated and a new tenancy agreement will be drawn up.

Change of occupier

Should the need arise, we can transfer the tenancy from one person to another, subject to the landlord's approval and satisfactory references. An additional fee will be payable by the tenant.

Ending your tenancy

We know that all good things come to an end so when the time comes for you to move on, you will need to give us two months written notice, which must correspond with the minimum term of your tenancy agreement.

If you wish to terminate your tenancy before the end of the minimum term, this will be at the discretion of the landlord and you may be liable for some of the unexpected costs incurred by the landlord.

Moving out

At the end of your tenancy, a check out will take place and a report provided to both the tenant and landlord. The report provides details of the property's condition at the start and end of the tenancy period and will highlight any discrepancies that have arisen.

You must ensure that all of your items are removed from the property and it is left in the same condition as when you moved in, allowing for fair wear and tear. This may well require you to arrange to have the property professionally cleaned, including carpets, windows and curtains

Your responsibilities as a tenant

We know that you will look after your new home but we are obliged to remind you of the responsibilities you will be liable for, once the tenancy starts.

- Regular cleaning of the property so it is returned in the same condition
- Replacing lightbulbs, fuses and batteries (in smoke alarms for example)
- Cleaning of nets, curtains, carpets and upholstery
- Window cleaning (inside and outside)
- Maintenance of the garden, unless a gardener is provided
- Keeping the property condensation free through ventilation and heating
- Defrosting of fridge and freezer
- Bleeding of radiators
- Lost keys and new locks, if required
- Keeping limescale away
- Cleaning of gutters (if clear at start of tenancy)
- Repair of windows or glazing due to accidental damage *
- Clearing of blocked sinks, toilets and drains caused by negligence *
- Damage to items *
- Keeping the property secure
- Removal of rubbish and personal possessions at the end of the tenancy

*caused by you or any visitors to the property

TENANT FEES

What does everything cost?

We want to be completely transparent about what you will need to pay before, during and after your tenancy, so that you don't get any nasty surprises:

Holding Deposit (per tenancy) - equal to one weeks' rent (monthly rent x 12 / 52)

This is to reserve a property and if the tenancy proceeds, will be deducted from the first months' rent. 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 Guarantor) within 15 calendar days (or other deadline for agreement as mutually agreed in writing).

Security Deposit (per tenancy for rent under £50,000 per year) – equal to five weeks' rent

This covers damages or defaults on the part of the tenant during the tenancy. This is not payable if the Nil Deposit option has been selected.

Security Deposit (per tenancy for rent of £50,000 or over per year) – equal to six weeks' rent

This covers damages or defaults on the part of the tenant during the tenancy. This is not payable if the Nil Deposit option has been selected.

Unpaid Rent – interest at 3% above the Bank of England Base Rate

This is payable from the 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.

Lost key(s) and/or other security device(s)

Tenants are liable for 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 and any other persons requiring keys will be charged to the tenant. If extra costs are incurred there will be a charge of £15 per hour (incl VAT) for the time taken replacing lost key(s) or other security device(s).

Variation of contract (tenant's request) - £50 incl VAT per agreed variation

To cover the costs associated with taking landlord's instructions as well as the preparation and execution of new legal documents.

Change of sharer (tenant's request) - £50 incl VAT per replacement tenant or any reasonable costs incurred if higher

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.

Early termination (tenant's request)

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.

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