

TENANT'S GUIDE TO RENTING WITH FLICK AND SON

- Once you have found a property you would like to view, we will make arrangements for access, either via the tenant who is still in residence, the Landlord or with a member of staff from Flick & Son.
- If you would like to proceed with a tenancy at the property, we will provide you with application forms. Each person aged 18 years or over will have to complete a form.
- The application form provides us with the details we need to check your references – employer/pension/income details, current Landlord, character reference contact and previous addresses for a Financial Profile through a registered company (credit search).
- The completed application forms must be returned to our Saxmundham office together with the application fee which is £240.00 Inc. VAT (maximum of 2 people) Should the application be for three or more people, the fee will be £60.00 Inc. VAT per person. *(please see details of full fees on the back page of this document)*
- If our referencing agency will only accept your application with a guarantor, we will issue a further set of forms for completion. These must to Flick & Son with an additional fee of £72.00 (Inc. VAT).
- On signing of the tenancy, there will be a fee payable of £60.00 Inc VAT to carry out the check-in process.
- ***Only when the application forms and fee have been received will we put the property on hold.***
- If we have multiple applications for the same property, we will provide the Landlord(s) with basic details and they will decide with whom they wish to proceed. If you are not chosen on this occasion, your forms and fee will be returned to you in full.
- Once your application has been accepted, we will proceed with the collection of references. This normally takes around 10 to 14 working days.
- Once we have started processing your references, the application fee is not refundable.
- We ask you to keep in touch with us over the progress of your reference collection and the start date for your tenancy.
- You will be required to pay your first month's rent and deposit the day prior to the Tenancy Agreement is due to commence.
- On the day that your Tenancy is due to commence, we ask that all parties on the Tenancy Agreement to meet at the property at the appointment time made to sign all the documentation and carry out the check-in.
- The rental is payable monthly in advance by standing order on the same day every month.

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- **DEPOSITS** – The deposit held will be equivalent to six week's rental. With effect from the 6th April 2008, with our managed properties, a comprehensive inventory and schedule of condition will form part of your tenancy agreement.

Flick and Son are members of the Tenancy Deposit Scheme (TDS) which means that all deposits held by us are safeguarded by new legislation. Under this new legislation, Landlords will no longer be able to hold a tenant's deposit unless they have also subscribed to a government approved scheme.

IF there should be a dispute about the return of your deposit at the end of your tenancy, the amount in dispute must be passed over to the TDS adjudicators who will act as arbitrators and confirm their decision to both parties. Further details of this scheme can be found on

www.tds.gb.com

INCOME TO RENTAL RATIO CALCULATIONS

One of the most important parts of the reference checks we carry out on applicants is in relation to their income and their ability to pay the rental on a regular basis. Please bear in mind that sufficient income to cover the requested rental has to be officially verified.

For your guidance, below is a table which should explain the income to rent ratio we have to work to depending on various scenarios, which we hope you will find helpful.

Income to Rental Ratio	Outcome – subject to all other references being satisfactory
If your gross annual income is less than 1.5 times the annual rental (eg £500 rental x 12 months x 1.5 = £9000 salary)	You will be declined
If your gross income is between 1.5 and 2.49 times the annual rental	You will be acceptable with a suitable guarantor
If your income is more than 2.5 times the annual rental	You will be acceptable
If your income is more than 3 times the annual rental	You will be acceptable as a guarantor- if you are a UK resident with a clean credit history

If you are working on a part time basis, we can take any family and child tax credits, etc. into consideration providing you can provide official proof of the amounts payable.

If you are of independent means, you will need to provide solicitor or accountant details so we can verify your annual income OR provide us with at least six months' worth of bank or building society statements showing your savings/investments.

If you are retired and relying on your pension to pay the rental, we will ask for details of your pension administrator in order that your gross annual payment can be confirmed.

BAD CREDIT

On page 3 of the main application form, there is a small section which deals with your credit history. If you have had (or think you may have had) any problems with credit in the past, if you have any County Court Judgements or Bankruptcy Orders against you, you must disclose them.

The following table shows the effect that various scenarios would have on an individual's application.

Scenario	Outcome – subject to all other references being satisfactory
One declared CCJ under £300	Acceptable, subject to a satisfactory fraud score etc.
One declared CCJ over £300 or more than One CCJ of any amount	Acceptable with a guarantor, subject to satisfactory fraud score etc.
Any CCJ over £5000	Always be declined
Non-declared CCJ	Declined
Declared bankrupt or IVA	Acceptable with guarantor, subject to satisfactory fraud score etc.
Non-declared bankrupt or IVA	Declined

If you have any queries on the above, please do not hesitate to contact us.

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- **END OF TENANCY** – Once you have notified us of your intention to terminate your tenancy, we will write a letter of acknowledgement to you which contain an aide memoir on the finalising of your tenancy.

On the final day of your Tenancy, all your keys must be returned to the Rental Department at our Saxmundham office or the Landlord.

Once the keys have been returned, we/landlord will arrange for our Inventory Clerk to visit the property to carry out the final inspection. We will write a final report to you and aim to refund your deposit as soon as practicably possible.

The sum of £90.00 Inc. VAT will be deducted from your deposit to cover the administration costs on all properties Managed by Flick & Son.

If you decide to leave the property within a fixed term period, you will be responsible for the rental and utility costs until the end of the fixed term. However, if the Landlord agrees, we will try and secure a new tenant as soon as possible in order that you might be released from your liabilities. You will be held responsible for paying the Landlord's re-letting costs, which will vary depending on which of our services the Landlord is using.

- **PETS** - If the property accepts pets, you will be asked to sign a pet addendum which is attached to the main tenancy agreement. This specifies that the animal is kept under strict control, any mess is regularly cleared up and that the carpets in the property are professionally cleaned and fumigated at the end of the tenancy.
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- **BENEFITS** – Very few of our Landlords are able to accept Tenants who are in receipt of Housing Allowance, due to restrictions imposed by mortgage and insurance companies. However, if you do find a property when the Landlord may be prepared to accept benefit claimants, there are a few points you need to bear in mind.
 - Your Housing Benefit entitlement may not cover the required rental.
 - We charge the rental monthly in advance – the council pays four weekly in arrears.
 - The benefit payments usually take 2 – 3 months to start coming through. However, your rental must be paid in full from the date that your tenancy starts.
 - All deposits have to be paid in full at the start of the tenancy.
 - We will arrange for the property rental to be taken from your bank account every month. The council will credit any benefits due direct to you. Therefore, it is imperative that you ensure you have sufficient funds in your bank to pay the rental in full even if your benefits have not been received.
 - To be able to proceed with Tenancy Agreement whilst claiming Housing Allowance you **MUST** have a guarantor in place. Without this we cannot proceed.
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*If you have any queries, please do not hesitate to contact either
Helen, Hollie or Melissa
Flick and Son Rentals Department, Saxmundham on 01728 633773*

Tenant Fees

BEFORE YOU MOVE IN:

Set up fee (tenant's share) £240.00 (Inc. VAT) for up to two tenants
Referencing up to two tenants (identity, immigration and visa confirmation, financial credit checks, obtaining references from current or previous employers / landlords and any other relevant information to assess affordability) as well as contract negotiation (amending and agreeing terms) and arranging the tenancy and agreement

Additional Tenant Fee £60.00 (Inc. VAT) per tenant
Processing the application, associated paperwork and referencing

Guarantor Fee £72.00 (Inc. VAT) per guarantor (if required)
Covering credit referencing and preparing a Deed of Guarantee as part of the Tenancy Agreement

Check-in Fee £60.00 (Inc. VAT) per property
An appointment will be made with you prior to the tenancy start date for you to meet a member of our staff at the property to sign the Tenancy Agreement and carry out the check-in procedure.

DURING YOUR TENANCY:

Amendment Fee £30.00 (Inc. VAT)
Contract negotiation, amending terms and updating your tenancy agreement during your tenancy

Renewal Fee (tenant's share) £60.00 (Inc. VAT)
Contract negotiation, amending and updating terms and arranging a further tenancy and agreement

ENDING YOUR TENANCY:

Check out Fee (tenant's share) £90.00 (Inc. VAT) per property
Attending the property to undertake an updated Schedule of Condition based on the original inventory and negotiating the repayment of the security deposit(s)

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