

# **Information for Applicants**

## **Q: What payments are required and when?**

You are normally required to make 3 types of payment in the order as listed below:-

Payment 1 - **Holding Deposit** – this is normally 35% of the 1<sup>st</sup> month's rental plus VAT (42% Total) and £36.00 per person where references are required (references are normally only required for professional properties).

Payment 2 - **Dilapidations Deposit** – this is normally the equivalent of one month's rental and payable prior to signing the Tenancy Agreement. This payment can only be made by a single bank transfer.

Payment 3 – **Rental** - rental for the property is paid in accordance with the Tenancy Agreement.

## **Q: What is a Holding Deposit?**

A Holding Deposit is completely separate from a Tenancy Dilapidations Deposit. A Holding Deposit is a sum of money paid to a Landlord or Letting Agent to reserve a rental property before the signing of a Tenancy Agreement. A Holding Deposit is normally non-refundable if you were to withdraw your application for the Tenancy.

A Holding Deposit does not need to be registered under the Tenancy Deposit Scheme (TDS) as it is not held as security in respect of a Tenant's liabilities under a Tenancy Agreement as no Tenancy Agreement has been signed.

## **Q: Why do I have to pay a Holding Deposit?**

The Holding Deposit payment is made with the intention of 'holding' a rental property to show that you are genuine with your Tenancy Agreement. Unfortunately as we receive lots of requests from people immediately after viewing a property asking us to 'hold' the property for them and then never follow up their promises of 'coming to finalise the paperwork' the Holding Deposit is required to signify that you are serious with your approach to rent the property.

Once we have received the Holding Deposit together with the application forms the property will normally be placed on 'hold' and all future viewings will be cancelled.

## **Q: Do I get the Holding Deposit back?**

No. Upon completion of the paperwork the Holding Deposit is transferred to settling the Agency Fee payable.

## **Q: Is the Holding Deposit transferable between properties?**

No.

## **Q: Once we have paid a Holding Deposit can we change the members of our group?**

No. As the paperwork associated with the Tenancy will have been generated and the Landlord notified of the details of your group. The only way to secure the property again would be to re-apply for the property with your new groups details.

**PLEASE DO NOT PAY A HOLDING DEPOSIT FOR A PROPERTY IF YOU ARE UNSURE ABOUT THE MAKEUP OF YOUR GROUP**

## **Q: What is a Dilapidations Deposit?**

Prior to signing a Tenancy Agreement the Tenant pays the Landlord a sum of money, normally the equivalent of a calendar month's rent, as a safeguard against damage. If the property is left clean and in an acceptable state of repair at the end of the Tenancy and no rental is outstanding the deposit should be returned to the Tenant.

## **Q: What happens to the Dilapidations Deposit?**

As of 6<sup>th</sup> April 2007 all Landlords must put the Dilapidations Deposit in a government-backed Tenancy Deposit Scheme (TDS) where a property is rented on an Assured Shorthold Tenancy (AST). In England and Wales the deposit can be registered with:

Deposit Protection Service (Custodial and Insured)  
MyDeposits - including deposits that were held by Capita  
Tenancy Deposit Scheme

[www.depositprotection.com](http://www.depositprotection.com)  
[www.mydeposits.co.uk](http://www.mydeposits.co.uk)  
[www.tds.gb.com](http://www.tds.gb.com)

**Q: When will I be required to sign the Tenancy Agreement?**

At the time of placing a Holding Deposit on a property you will be required to book an appointment to sign the Tenancy Agreement at the Flatline office.

In the case of student accommodation the Tenancy Agreement is required to be signed within 14 days of paying the Holding Deposit on the property.

In the case of Professional accommodation the Tenancy Agreement is normally signed on the day the Tenancy commences.

**Q: What is a Guarantor?**

A Guarantor is a third party, such as a parent, legal guardian or close relative, who agrees to pay your rent if you don't pay it. The Landlord can ultimately take legal action to recover any unpaid rent from the Guarantor.

Landlords will usually require a Guarantor who lives in the UK.

If you're an international student, and you can't nominate a UK-based Guarantor, you may be asked to pay more/all of the rental in advance.

**Q: Is the Guarantor guaranteeing the whole property?**

Normally under the terms of the Guarantor Agreement the Guarantor is only responsible for the individual rental of the person they are guaranteeing and 1 equal share of any costs incurred by the Landlord for any failure to observe or perform any of the Tenants obligations via the Tenancy Agreement should this exceed the amount of the Dilapidations Deposit.

**Q: When does the guarantor's liability end?**

The Guarantor Agreement will be valid as long as the associated Tenant is residing at the property or legally responsible for the property.

**Q: Is the Guarantor Agreement a legal document?**

Yes.

**Q: What happens if I have questions relating to the Tenancy Agreement and associated documentation I am required to sign and return?**

Whilst we cannot give legal advice should you wish to seek clarification on the contents we are happy to assist. Any questions or queries raised must be in writing and raised no later than 48hrs prior to the agreed the Tenancy signing date. You can also call the Accommodation Officer at the University (if studying), Citizens Advice Bureau or The Tenancy Relations Officer at the Bristol City Council or alternatively refer it to your own/family Solicitor for advice.

**Q: Is the rental paid monthly?**

In most cases for student properties, Landlords require the rental to be paid quarterly in advance on 1<sup>st</sup> July, 1<sup>st</sup> October, 1<sup>st</sup> January & 1<sup>st</sup> April by way of either a standing order mandate or post-dated cheques.

In the case of professional properties the rental is normally payable monthly by standing order mandate.

**Q: Where is the monies paid held?**

All rental/Dilapidations deposit monies paid to us is held in our separate Lloyds Bank Flatline Clients Account.

**Q: Are you members of an Association?**

We are members of Bristol Association of Letting & Management Agents.

**Q: Are you members of a Redress Scheme?**

Yes. We use the Property Redress Scheme.

**Q: Do you have CMP?**

No

**Q: Does the rental include any utilities?**

Not unless specifically mentioned in the property's particulars. If you are unsure please ask a member of our Lettings Team.

**Q: How much should I expect to pay for utilities?**

Unfortunately as we do not know how you will live in the property we are unable to answer this question for you.

However Bristol University provided a guide for students on the costs of running a property which can be found on <http://www.bristol.ac.uk/accommodation/privately-rented/advice/costs/> (last checked on 9/12/13)

It is also worth noting that the vast majority of properties for rental in the University areas are Victorian/Georgian. These properties will require a greater degree of heating and ventilation. Garden/Basement flats are often at ground level or below and again will require additional heating and ventilation from those higher within the building.

**Q: Resident Parking Zone scheme**

For information as to whether the property is included in the RPZ and costs for parking in the area please go to the following link

<http://www.bristol.gov.uk/page/transport-and-streets/operating-conditions-redland-rd-residents-parking-scheme>