

Securing A Property With Us & Fees

We're pleased that you're considering putting in an application for one of our homes. In order for us to take a property off the market for you to begin an application, we will need to gather a few basic details such as personal circumstances and employment details, and then put these to the landlord to check that they are happy to proceed.

Once this has been approved, we then need the application fee to be paid. Currently this is £150 for a single person, and then £40 extra per extra person (e.g. £190 for a couple). If a guarantor is required this also qualifies as an extra person needing referencing, so again there will be an extra £40 payable. We will only ever accept one fee for each property – we do not process multiple applications at once, and viewings for other potential applicants will stop once an application is underway. Please note that we cannot take a property off the market until this fee is received.

We aim to be as fair and transparent as possible – we do not charge any other fees such as check in/out fees, inventory fees, tenancy renewal fees or ID check fees. The vast majority of our applications proceed without a guarantor, and the only fee that tenants have to pay is the initial application fee.

The Referencing Process

The main 3 steps of an application are simple and straightforward:

- 1) **Basic Credit Check** – This will look for any history of bad credit such as CCJs, DMPs, IVAs or bankruptcy. This may well cause an application to fail – in which case your fee would not be refundable – so please bring this up with us in advance of paying your application fee so that we can discuss it with you and see how likely it is that you'll be able to proceed.
- 2) **Employment Check** – This will involve obtaining proof of income, either via payslips, a reference from your employer, or award letters for benefit entitlements. For the self-employed you may be asked to provide bank statements also. The combined income of the applicants intending to live in the property must be at least 2.5 times the rent, e.g. for a property of £600/month, the household income must be $£600 * 2.5 * 12 \text{ months} = £18,000/\text{annum}$. If you fall short of this your application may fail, so again, please discuss this in advance with us if you think this may be the case.

Should your income fall short, a guarantor may be able to help you pass the affordability checks. This would need to be someone willing to sign an agreement stating that they will cover for any rental arrears or damage to the property, and they must be earning 3.0 times the rent, e.g. for a property of £600/month, the household income must be $£600 * 3.0 * 12 \text{ months} = £21,600/\text{annum}$.

- 3) **Landlord Reference** – Each applicant who intends to live in the property must be able to provide details for their current landlord in order for us to obtain a reference. This does not apply if you currently live with family. Any negative reference may cause you to fail the process, so again, please discuss this in advance of applying if you think this may be the case.