

## INTRODUCTION

There is no charge for initially registering your requirements with us. However, when you find a property through us, you will be asked to satisfy certain criteria prior to the preparation and commencement of any new rental agreement. Tenancy is subject to the receipt of satisfactory references and contract. We welcome any resulting questions and have prepared this information merely as a simple guide.

## ADMINISTRATION FEES

Applicants will be required to pay an application fee. This amount is non-refundable should you choose to withdraw before the tenancy documentation is initiated or if the requested references prove to be unsatisfactory as a result of adverse financial or personal data. Paul Wright & Co will not supply copy references. Cost for an individual reference is broken down as follows:

<b>Paul Wright &amp; Co Administration / Referencing Fee</b>	<b>£125.00</b>
<b>VAT (17.5%) on above</b>	<b>£ 21.88</b>
<b>TOTAL</b>	<b>£146.88</b>

For joint or multiple applications the reference charge is reduced to £100 plus VAT per applicant.

If a Guarantor is required to complete the reference process, a further charge of £75.00 plus VAT is payable

## REFERENCES

Once the initial terms have been outlined and agreed between the landlord and yourselves, and you have returned the Referencing Questionnaire form to us, we will instruct the Referencing Service to process the necessary references on your behalf. Responses are usually received within 2-3 working days. PLEASE NOTE: - Should you not meet the necessary credit score,\* a guarantor may be required who will also be subject to satisfactory references being taken up. If this is the case, there may be an additional charge for taking up another reference for a guarantor. \*For information purposes an annual income equivalent to 30 x monthly rent is required. Additionally, non UK citizens will be required to provide evidence of 6 months UK residency. All applicants are required to provide proof of identity together with a current utility bill.

## TENANCY AGREEMENTS

Upon receipt of satisfactory references, a tenancy agreement will be drawn up and forwarded, if necessary, to both parties for a signature. The signed tenancy agreement should be returned Paul Wright & Co Ltd ideally no later than 24 hours prior to the start date of the tenancy. You must be 18 or over in order to enter into a Tenancy via Paul Wright & Co Ltd.

## **UTILITIES**

You will be responsible for all of the utilities during the course of your tenancy. These may include Gas, Oil, Electric, Water Rates/Meter, Salt (Water softeners), Telephone, Council Tax, and the television license unless otherwise specified. All utilities should be transferred into your name(s) from the commencement date of the agreed tenancy.

## **ANIMALS/PETS**

Most Landlords do not permit domestic animals or pets, but there are a few exceptions. If you do have a pet, please let us know and we will certainly do our best to accommodate you, if we can. It may be that you will be expected to pay a larger deposit for example.

## **PAYMENT OF RENT**

Cleared funds ie. cash or a bankers draft are required before the commencement of the tenancy agreement. Personal or company cheques will only be accepted 10 days before the agreed tenancy commencement date. All cheques must be made payable to Paul Wright & Co Ltd.

In addition to the monthly rent, a deposit of no less than one months rent is payable in advance.

Paul Wright & Co Ltd are full members of the TDS and all deposits are subject to their Terms and Conditions. For further details visit [www.tds.gb.com](http://www.tds.gb.com)

This deposit CANNOT be used for payment of rent either during, or at the termination of the tenancy. Where the property is managed by Paul Wright & Co Ltd, the deposit will be held by us as stakeholders, in our protected company client account (any interest earned will be kept by the Agent ) throughout the duration of the tenancy.

After the initial payment, all rent is due on the date specified in the Tenancy Agreement each calendar month. All rental payments, after the initial month's rent and deposit have been paid, should ideally be paid by standing order arrangement with your Bank/Building Society.

Whilst we will provide you with the necessary authority form for you to lodge with your Bank/Building Society at the commencement of your tenancy, the responsibility for initiating this arrangement is yours.

## **DURING THE TENANCY**

Where Paul Wright & Co Ltd are acting on behalf of the Landlord as Managing Agents, you should contact the office for any help or advice regarding your tenancy. If the Landlord is managing the property, then you should contact him/her direct. You will be given the relevant contact numbers accordingly.

## **WHAT HAPPENS AT THE END OF THE FIXED TERM?**

Assuming no valid notice to quit has been served by either party there are two options for continuation of a tenancy after the fixed term:-

1. (a) The tenancy naturally goes onto a periodic basis and is continued from month to month. To terminate such a tenancy the landlord must give the Tenant/s not less than two months notice in writing to expire upon the day before the commencement date in any month as defined in the tenancy agreement.

(b) The Tenant is required to give Paul Wright & Co Ltd or the landlord (depending on who is managing) not less than one months notice in writing again to expire on the day before the commencement date in any month.

2. A further fixed term can be agreed if this is acceptable to both parties. This option would give both Landlord and Tenant/s a further period of security. An administration charge of £75.00 plus VAT is applicable.

When the Tenancy finally terminates the property will be inspected either by the Landlord or by Paul Wright & Co Ltd. Subject to approval, the security deposit will be released within 14 working days. In the event of any dispute, the matter will be dealt with by the TDS.