



a guide for
tenants

Key facts to consider when renting a property



We have listed here a set of questions that are frequently asked and our answers. This will hopefully explain any queries that you may have. However, if you do require any further information please do not hesitate to contact us.



What is a holding deposit? Do I get it back?

Holding Deposits - usually one week's rent - can be required when you make an offer on a property. If, for any reason, you decide not to go ahead by an agreed date, the holding deposit or part of it will be retained against administrative costs already incurred. Otherwise it will be off-set against the first rent and full deposit payments. If the landlord decides not to proceed then the holding deposit will be returned. The payment of a holding deposit in no way legally obliges either party to enter into the tenancy.

Do I pay any fees to Kerr & Co?

There will be certain costs for you to cover, for inventories and for administration including the preparation of the tenancy agreement and taking up references.

REFERENCE CHARGE PER TENANT:

£40.00 (inclusive of V.A.T.)

TENANCY AGREEMENT CHARGE:

- 1 Tenant £125.00 (inclusive of V.A.T.)
- 2 Tenants £150.00 (inclusive of V.A.T.)
- 3 Tenants £175.00 (inclusive of V.A.T.)
- 4 Tenants £200.00 (inclusive of V.A.T.)



What money do I need to find at the beginning?

One month's rent in advance and a six week deposit to be held as a deposit against damage (and the administrative charges noted above)

What information will I need to supply?

You will need to complete a reference form, which will require the following information:

- Addresses for the last 3 years
- Current landlord/managing agents details
- Current/Future Employment details or Accountants details if self employed
- Bank/Building society details



What are my responsibilities?

These should be clearly set out in your tenancy agreement, which you should read carefully before you sign. If in doubt, ask the agent. There is a duty for professional agents to ensure that anyone relying on them is offered correct advice.

What is a tenancy agreement?

It is a legally binding document between you and the landlord, applicable only to you and the property you are renting that states the amount of rent, the length of the tenancy, your rights and responsibilities. Your agreement will be an Assured Shorthold tenancy under the Housing Act 1988.

How long does it all take?

From viewing a property it normally takes five to seven working days for the referencing to be processed, inventories to be carried out and initial monies to clear.

