

INFORMATION FOR TENANTS

This information sheet sets out the various costs and procedures involved for Tenants interested in a property let through The Exchange Letting & Management Services.

- Once you have seen a property you are interested in and the landlord has agreed to proceed with your application as a prospective tenant(s) we require a holding deposit based on a minimum of one weeks rent related to the property you are interested in up to a maximum of £200 to remove the property from the market. Should you decide not proceed or fail to take reasonable steps to enter into an agreement with a tenancy or provide false or misleading information during the credit search and referencing process this fee will not be refunded. A refund will only be given if the landlord chooses not to let the property due to a change in their circumstances and you have provided full disclosure during the referencing process. **Holding deposits need to be cleared funds (ie) cash or bankers cheque and you will be issued with a receipt.**
- Once the holding deposit has been paid you may be asked to provide some initial documentation to prove your identity, address and income plus we will forward you a link to a MARAS credit referencing to fill out along with their help and guidance information. These details must be completed to commence the credit scoring and referencing process. Once completed the form should be returned to us as soon as possible to avoid any delays in processing your application. **(MARAS are an independent firm and specialise in the comprehensive vetting of prospective tenants for rental property, making independent judgements and producing professional reports on the facts provided to them)**



Registered Office: 9 Gorrington Valley Road, Willingdon, Eastbourne, East Sussex, BN20 9SX

The Exchange Property Services, Percy Wyndham Estate Agents & Valuers, The Exchange Mortgage Services, The Exchange Letting & Management Services, The Exchange Conveyancing Services are trading names of The Exchange Marketing Consultants Ltd, Reg in England No. 06020187.

The Exchange Marketing Consultants Ltd is an appointed representative of Mortgage Intelligence Ltd which is authorised and regulated by the Financial Conduct Authority under number 305330 in respect of mortgage, insurance & consumer credit mediation activities only.

VAT Registration number 924 8728 91

At the outcome of the referencing process MARAS will recommend:

- 1) To accept of your application.
- 2) To decline your application
- 3) That the tenant provide a guarantor as additional security.

On receipt of MARAS's report the landlord will ultimately decide at their discretion whether to follow the recommendation or not.

- Once you have been accepted through the referencing process we will discuss potential dates for your tenancy to commence and start preparing all the paperwork including Tenancy Agreements etc dependant on the level of service the landlord has requested we provide. You will also be issued with a statement of account setting out the required deposit and rent in advance. The holding deposit paid in advance will then be deducted from the total payment due.

You will be required to provide the balance of all funds due prior to your Tenancy commencing. We also require all funds to be 'cleared', which may take a few days when paying by personal cheque. Deposits handled by The Exchange Letting & Management are lodged with the Deposit Protection Service more information of which can be found on our website.

- Prior to the Tenancy commencing we may go through all relevant paperwork with you depending on the level of service we have been instructed to provide by the landlord. The levels of service we offer are:-

Let Only = Finding a suitable Tenant; referencing & administration of application. The landlord will deal with all rent collection and property management issues themselves.

Rent Collection = Finding a suitable Tenant; referencing & administration of application plus the collection of the rent. The landlord will deal with any property management issues themselves.

Full Management = Finding a suitable Tenant, referencing; administration of application; collection of rent and dealing with all property management issues.



Registered Office: 9 Gorrington Valley Road, Willingdon, Eastbourne, East Sussex, BN20 9SX

The Exchange Property Services, Percy Wyndham Estate Agents & Valuers, The Exchange Mortgage Services, The Exchange Letting & Management Services, The Exchange Conveyancing Services are trading names of The Exchange Marketing Consultants Ltd, Reg in England No. 06020187.

The Exchange Marketing Consultants Ltd is an appointed representative of Mortgage Intelligence Ltd which is authorised and regulated by the Financial Conduct Authority under number 305330 in respect of mortgage, insurance & consumer credit mediation activities only.

VAT Registration number 924 8728 91

You will be notified of the level of service we are providing on the property on behalf of the Landlord and provide you with either our own or the landlords contact details as appropriate.

Declaration for Prospective Tenants:

I/we confirm we have been provided with The Exchange Letting & Management Information for Tenants and have fully read and understood the contents and conditions in relation to our Tenancy application for:-

(Property Address)

Tenants Signature **Tenants Signature**

Print Name **Print Name**

Date **Date**

