

Property Address:

[Address]

Insurable Interest Clause: In support of our prospective Tenant Referencing Service, the Agent is prepared to provide to the Landlord a guarantee (in accordance with and subject to the terms set out below) for the payment of certain limited rent in respect of such Tenant should it fall into rent arrears for any reason and will procure that this rent is paid for the account of the Landlord. The following clause will need to be inserted into the Agents agreement with the Landlord or attached as an appendix:

Rent Guarantee Terms and Conditions:

The Agent's obligation to the Landlord is that in the event that there are any defaults in the payment of the Rent (as set out in the tenancy agreement) by the Tenant(s)/Guarantor(s) within [6 /12] months of the start of the tenancy (being the date upon which the tenancy agreement is stated to commence, as set out in any tenancy agreement) and provided that the tenancy commencement is within 60 days of the reference being given if the reference was before the tenancy commencement date), the Agent will pay monthly Rent:

Up to a maximum of [amount tenant referenced for] per calendar month until Vacant possession has been gained.

Payments will be made subject to any deductions agreed in this agency agreement. Deductions will also be made for any outstanding charges due from the Landlord.

In the event of payments being made under this Guarantee, all rights of the Landlord to recover such sums shall be subrogated to the Agent or their insurer in order to affect recovery of sums paid (in the name of the Landlord if necessary or expedient). By signing this agency agreement, the Landlord confirms and agrees to the same. Recovery of rents paid out shall be at the sole discretion of the Agent.

Payments shall be made by the agent subject to the following conditions being met by the Landlord:

- A satisfactory reference has been obtained for each tenant and each guarantor from a licensed referencing service before the tenancy starts and that all the terms of the reference have been complied with.
- A detailed inventory of the contents and the condition of the property has been carried out and agreed to by the tenant.
- Clear and up to date rental records have been kept.
- The tenant(s) are 18 years of age or more.



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- There is an appropriate and correctly executed tenancy agreement in place that has been signed by all parties.
- One month's rent and a deposit of at least one month's rent has been collected prior to the occupation of the property by the tenant.

Should the Landlord receive any funds from any Tenant(s)/Guarantor(s) after any date of default which results in the Agent having to pay any monies to the Landlord under the terms of this guarantee, the Landlord shall immediately notify the Agent of such receipt and shall forward such funds (up to the amount paid by the Agent) to the Agent immediately on receipt of the same.

Payments will not be paid out under this guarantee if:

- Any default is reported to the agent after 31 days from when the rent was due.
- The default has arisen due to the Landlord not fulfilling their obligations as specified in the tenancy agreement.
- The Landlord acts without the consent of or against the advice of the Agent.
- The Landlord is in breach of any rules or requirements relating to the deposit.
- Where an allegation of dishonesty or violent behaviour has been made against the Landlord.
- The arrears relate to someone legally taking your property away from you, or restrictions or controls are placed on your property by any government or public or local authority.
- A defence and / or a counterclaim is raised during the course of any proceedings instigated by the tenant(s) seeking to off-set unpaid rent.

What to do in the event of a rental default:

In the event the tenant(s) fails to pay rent due under the terms and conditions of the tenancy agreement:

1. The tenant must be contacted within 7 days of the rent due date to establish the reason for the default. If the rent has not been settled within a further 7 days the tenant must be contacted again to see if they remain in the property, and the guarantor informed.
2. If the tenant cannot be contacted and it is lawful to do so the Landlord must serve a notice of requirement to undertake an inspection in accordance with the tenancy agreement in order to establish if the tenant remains in the property.



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3. Contact the Agent in order to notify them of the default.

In order for payment of rent to be paid to the Landlord under this guarantee the following documents are required by the Agent:

- A copy of the tenancy agreement
- A copy of the guarantor agreement if applicable
- Copies of references for the tenant(s) and guarantor(s)
- An up to date rent schedule
- A copy of the inventory
- Copies of any notices issued and correspondence exchanges
- Confirmation that the deposit taken has been properly protected in accordance with legislation

This Guarantee is part of the service standard for our vetting service and you will receive immediate and automatic protection with the vetting service at no extra charge upon the start of a tenancy agreement whilst this agency agreement remains in force.

Landlord's Signature.....Date.....



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