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property management

STANDARD TERMS & CONDITIONS

1. To reserve a property you have viewed, an administration fee of £200.00 and a referencing fee of £90.00 per person will be required to hold the property, otherwise we will continue advertising and showing the property to other prospective tenants. A full list of fees is attached.
2. In order to take a property you must have been in FULL TIME, PERMANENT employment for a minimum of 6 months and have a basic salary of at least 2.5 times the annual rent (pro rata for sharers). Overtime and commission cannot be taken into account. If self-employed or you are a company director with more than 25% shareholding, either the last 3 years of accounts signed off by your accountant or officially submitted HMRC tax returns will be required. If you do not meet all of these requirements we MAY be able to accept a Guarantor (who must be a relative, a homeowner, in permanent employment and earn 3.5 times the annual rent) or we MAY be able to accept 5 months rent in advance.
3. ID (current passport only), proof of current address (modern driving licence with photograph or utility bill less than 3 months old) and official payslips issued by your employer covering at least the last 2 months will be required. If you are not in possession of a current British, EEA or Swiss national passport then UK entry clearance visa and/or any relevant work/residence permits will be required.
4. Within **2 days** of the reservation fee being received, the application forms must be fully completed and returned to our office (along with all the supporting documents) by all adults who wish to take up the Tenancy. We will then apply for your references. This process will usually take a few days. **Please note if we have not received the completed application forms and supporting documents within the timescale stated we will commence with re-marketing the property and the £200.00 administration fee will be retained.**
5. If your application is successful we will require the following to be paid into our bank account prior to occupation:
 - * One month's rent
 - * Security bond (equivalent to 125% of one months rent, i.e. rent £500.00 = bond £625.00)
6. We reserve the right, without explanation and at any time before referencing, to refuse a Tenancy on certain or all of the properties on our books. Our decision will be final and binding.
7. Should you decide, for whatever reason, not to proceed after the references have been applied for or should your application fail as a result of referencing, we reserve the right to retain the fees paid.
8. An Assured Shorthold Tenancy Agreement will be drawn up for the agreed fixed term (usually 6 months). ALL named Tenants must sign the Tenancy Agreement and ALL monies must be paid in full and in our bank account prior to keys being released. Please note the Assured Shorthold Tenancy Agreement is a binding contract
9. You are not able to terminate the agreement early unless otherwise agreed with the Landlord. Should you wish to vacate the property after the initial fixed term, you must give us one full calendar month's notice, in writing, signed by all Tenants. **Your Tenancy end date will be one month from the date we receive your notice.**

10. On the day of moving into your property each named tenant will be given at least one set of keys. Any additional keys required will be cut at your expense and must be handed back to Letters when the property is vacated.
11. Rent payments will be due, in advance, by standing order each month on the date your Tenancy commenced. Please ensure rent payments are received promptly and in full. An administration fee will be charged for every letter sent regarding rent arrears. If you do not pay your rent, debt collectors may be instructed and you will be responsible for any charges made for collecting the debt.
12. Tenants are reminded that they are responsible for arranging contents insurance to cover their own possessions and they should cover themselves for accidental damage to their Landlords possessions.
13. Change of Tenant is not permitted at any time.
14. Occasionally disclosure of personal information may be given to a third party, i.e. council tax department, utility company or debt collectors. Copies of your references may also be passed onto your Landlord. Your details will not be passed on for any marketing purposes. We are governed by our responsibilities under The Data Protection Act 1998.
15. Letters Property Management Ltd reserve the right, without explanation and at any time to refuse to provide a reference. Our decision will be final and binding.