

What is a Holding Deposit?

Once your application has been accepted by the Landlord you will need to pay a **HOLDING DEPOSIT** equivalent to one weeks rent for the property you are applying for.

The Holding Deposit is used to reserve the property whilst we undertake pre-tenancy checks.

In line with current legislation we have **14 DAYS** in which to process your application and agree terms including signing a Tenancy Agreement. This deadline can be extended with the prior written consent of yourself *and* the Landlord.

You are at risk of losing your Holding Deposit under the following circumstances:

- If you change your mind and withdraw your application
- If you or anyone in connection with your application fail the 'Right to Rent' checks
- If you or anyone in connection with your application (including joint applicants or a Guarantor) provides any false or misleading information or statements.
- If after 14 days from the date of paying a Holding Deposit we have not entered into a Tenancy Agreement as a result of:
 - An Applicant failing to provide any information (whether formally requested or not) that is pertinent to your application
 - An Applicant failing to take all reasonable steps to enter into a Tenancy Agreement

If your application is successful the holding deposit will be offset against the first months rent.

If your application is unsuccessful you will be notified in writing giving the reason for the decision.

If you wish to discuss any aspect any of the above, please telephone our office on 01636 642850.