

STUDENT ACCOMODATION

If you are interested in one of our Student Properties, then the follow information as detailed below will assist you with what is required and let you know the process, which we will follow in order to move you into your wonderful accommodation to treat as your home for a year!

Referencing

Once your holding deposit has been received into our bank account, a referencing form will be emailed to each applicant. You will need to include your guarantor full name and email address. The guarantor details will be loaded into the NLA credit search site in order to continue with the referencing searches.

Guarantor

Each Applicant will require a guarantor. The guarantor must pass references, as they will be liable for any loss the landlord has suffered as a result of any breach of the terms of the Tenancy Agreement by you. We will ensure that the guarantor is given a copy of the Tenancy Agreement so they are aware of their obligations and we will allow them time to study all the documents and to take advice, if necessary. Please note that a tenancy cannot go ahead until all of the guarantor documents are in place and signed.

The requirements of a guarantor are that they are a UK homeowner, the calculations of affordability is based on the weekly rent i.e. $\text{£}130\text{pw} \times 52 / 12 \times 36 = \text{£}20,279.99$ or earn over 3 x your share of the rent (for the avoidance of doubt if your share of the rent is $\text{£}563.33.\text{PCM}$ the guarantor must have earnings of $\text{£}1689.99$ per month and $\text{£}20,279.88$ per annum) or have the equivalent in savings. The guarantor must not have any adverse credit history or any CCJ's, they must have a permanent contract of employment or fixed term contract. If self-employed - 3 months of bank statements and accountants reference will be required. We will also require photographic ID (passport or driving license), which can be emailed to info@spectrumpropertymanagement.co.uk

If no Guarantor is present

It may be possible to pay the rent in advance if an applicant does not have a guarantor who meets the criteria and subject to the consent of the Landlord. In these circumstances for a 12-month tenancy you can pay 6 months' rent in advance with a co-signer guarantor who is not referenced and will not be required to meet the criteria. Monthly rent will be payable for the first 6 months and the prepaid rent will take over from that point.

Assured Tenancy Agreement (AST)

Once all applicants have been referenced successfully and guarantor documentation received back, a tenancy agreement will be sent out electronically to you all to be signed. Please note that when you take a tenancy with another person or persons, in law both or all of you are 'jointly and severally liable' for the rent or any other costs relating to the obligations of the tenancy. This means that each individual tenant is responsible for his or her own or jointly for 100% of money owing. For example, if there are two tenants either as a couple or sharing and one of the tenants has a change of circumstances and they do not have the money to pay their 'share' of the rent - the other tenant will be required to pay the full amount.

Lead Tenant

One 'lead' tenant will act on behalf of all tenants and will be the main point of contact during the tenancy. The security deposit will be returned to the lead tenant ONLY and only they can liaise with the deposit team regarding any deductions made to the deposit at the end of the tenancy.

Monthly Rents & Payment method

The first month's rent must be paid to us in cleared funds before the start of the tenancy and can be made as individual payments. Please note that we will be unable to accept a credit card payments, cash, cheque or bankers draft for the rent or for any tenancy deposits. All payments need to be done via a bank transfer only.

Deposit Protection - My Deposit

Once the security deposit has been paid it will be protected under a government scheme within 30 days, we use My Deposits and the lead

tenant will receive a confirmation email to this effect. Details of the scheme used are to be found on your tenancy agreement (AST).

Check in

The lead tenant will be contacted closer to the move in date to arrange a time and date for the check-in at the property. Tenants do not have to move in on their start date, however we do need to pre book an appointment to meet at the property to hand over the keys/ or key codes and property information such as the tenancy agreement, EPC, gas safety, EICR certificate, and the deposit protection certificate information etc. We will be on hand to assist on any queries regarding the property in person.

Utilities

All utility supplies will be connected when you move into the property. Your inventory will have the current meter readings and you will need to set up account with each supplier, we advise that all tenants' names are put on all bills.

Council Tax

If all students are in full time education include placement year students you can defer your council tax. This can be done online with your student registration numbers. Please note that if this is not deferred you will receive an invoice from the local authority, which will be payable by you.