



The Banbury Letting Agents



Matching people to property since 1984

We are proud to be regulated by the RICS



Deposits are protected by: The Tenancy Deposit Scheme



FOR MORE INFORMATION CONTACT
ANKER AND PARTNERS TODAY

Call us now, our friendly professional team will be happy to help you.

01295 274034 or 01295 274043 or email margaret.maskell@ankerandpartners.co.uk

Tenants Information

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Whether you are an experienced tenant or someone renting for the first time, renting a property can sometimes be a little daunting.

Firstly, think about what you are looking for:

- Where do you want to be
- What sort of property – flat, house, studio
- Length of tenancy period
- Furnished or Unfurnished
- Number of bedrooms, bathrooms, reception rooms
- Off-street parking
- Garden

How Much Can I Afford?

Take a look at the local prices to make sure that your budget is sensible and to get an understanding of what you are likely to achieve in the current market.

Costs

Once you have found a rental property, letting agents will require a refundable reservation deposit equivalent to one weeks rent in order to secure the property for you.

Most agents and landlords will ask for a formal deposit which will be held during the life of the tenancy against any damages.

What Else Should I Budget For?

In addition to your monthly rental costs, you will also need to budget for other related expenses.

These might include:

- Contents Insurance -you will need to consider insuring your own personal belongings
- Council tax - the tenant will be responsible for paying this, so ask for an estimated cost from the agent or landlord
- Utility bills - unless otherwise agreed you will pay for your own services: eg Gas, Electricity, Water, Oil, Phone, etc. from the day you move in
- Service charges - occasionally, if the property is in a block of flats or is a serviced apartment, there may be a service charge to pay, so clarify with your agent or landlord whether it is included in the rent or an additional charge
- Removal costs - unless you are doing it yourself, you may need to obtain estimates from reputable movers and will need to budget for this extra cost

Searching For A Property To Rent

Once you have a firm idea of what you are looking for and where, it is time to start searching for the right rental property for you. These days, searching for rental properties has never been easier and there are plenty of ways to track down the one for you.

Searching Online

Local Agents' websites or a property portal, such as OnTheMarket or Rightmove is often a good place to search for properties in your chosen area. In fact, property hunters rate the Internet as their preferred and most used source for finding property. At Anker and Partners all our available rental properties are shown on our own website ankerandpartners.co.uk as well as rightmove.co.uk and onthemarket.com.

Other Ways Of Searching

In addition to the internet, there are a number of other ways you can search for property:

- Local newspapers and classified sections - a useful source for finding properties, but be aware that by the time many papers are printed, some properties may have already have been let
- Letting Agents - walk into your local estate agent offices and ask for details of relevant houses and flats which you can look through at your leisure. It is a good indicator of whether the Agent has on their books a decent number of properties to rent that match your criteria. Registering your details with Letting Agents is one of the more common ways to source a property
- 'To Let' boards in your area - drive around your designated areas and have a look at any 'To Let' boards that are up and make a note of which Agents they are with
- Please feel free to telephone, email or visit our High Street office to find out if we have the right property for you

A Few Tips To Remember When Dealing With Letting Agents

- Make sure the agents you deal with are members of a recognised professional body (eg RICS, NAEA, ARLA) as they have a code of practice all their member agents' must adhere to. Anker and Partners are bound by the strict rules of the Royal Institution of Chartered Surveyors (RICS)
- Check that the agent is a member of a Government approved redressed scheme – every letting agent must belong to one and display the name of the scheme they belong to in their office and on their website. Anker and Partners are a member of The Property Ombudsman scheme.
- Letting Agents are required to belong to an approved client money protection scheme – Anker and Partners is provided by RICS.
- It pays to contact as many Letting Agents as you can find in your local area to give you the best chance of finding properties to rent
- Keep in touch with Agents regularly by telephone, as rental properties tend to come and go quite quickly, particularly in a fast-moving market – persistence pays!

Tenancy Application

To reserve a property with us, you will need to complete an application form (one each if more than one tenant applying). You will be asked to pay a refundable holding deposit equivalent to one weeks rent and to provide proof of identification. If you are unsuccessful or withdraw your application, this will be retained to cover our administration costs.

You may be asked to provide some, or all, of the following documents:

- References from previous Landlords – you may be asked to give the details of where you have lived within the last 3 years
- A credit check – this will allow a potential Landlord to see if you have a good history of paying your bills
- Your bank details – including bank name, account number and sort-code
- Details of your employment – your employer, job title, payroll number, salary, previous employer

In the event that the information highlights any potential of risk to the landlord, you may be asked to provide a Guarantor. A Guarantor will also need to be credit referenced. A Guarantor will be contractually liable, both financially and legally, should you fail to pay the rent during your tenancy or in the event of damage to the property.

The Deposit

The final part of securing the property is the deposit. The deposit is a safety net for the Landlord to guard against the cost of replacing or repairing property damaged by the Tenant. It is, however, the single most disputed area of the renting process. Anker and Partners request the value of five weeks' rent. We will always tell you the exact amount. The deposit will be held under the Tenancy Deposit Protection Scheme Regulations and will be protected by a government authorised scheme throughout the tenancy.

New legislation was introduced to the Housing Act 2004 in April 2007 to help protect all parties with regard to the return of deposits. A brief summary of the legislation can be found below:

Tenancy deposit protection in summary:

- Landlords are required to join a statutory tenancy deposit scheme, if they take deposits
- This means that deposits are safeguarded
- Tenants will receive all or part of their deposit back, if they have kept the rental property in good condition and are entitled to receive their deposit back
- The scheme offers alternative ways of resolving disputes which aim to be faster and cheaper than taking court action
- We are members of The Tenancy Deposit Scheme - membership number G03046

Summary of Prospective Tenants Information

If you are interested in renting a property through Anker & Partners, please note the following:

Charges

All payments must be made by a credit/debit card.

Reservation Deposit

To reserve a property, whilst references are being obtained, we will require a reservation deposit equivalent to one weeks rent to be held in our office Clients' Account. If all goes well and you proceed to rent the property, then this money can form part of the tenancy deposit or part of the first months rent, however, if references are unacceptable or you decide not to proceed for some reason, then this money will be retained by Anker & Partners as a modest compensation for wasted time.

Office Policy

It is our office policy to make no reservations for a property until we receive all completed application forms and the reservation deposit. Properties will then be reserved on a first come, first served basis.

Tenancy Deposit

Once satisfactory references have been obtained, we will require a sum equal to five weeks' rent as a deposit to be held throughout the tenancy, in lieu of dilapidations. The reservation deposit may be used as part payment towards this deposit. When you eventually leave the property and provided that the property is left in Inventory Condition with all appropriate bills having been paid, then the money is returned. If a dispute arises, the deposit will be forwarded to The Dispute Service Ltd – our membership number is - G03046, who will act as adjudicators until such time as the dispute is resolved

Energy Performance/EICR Report

A copy of the relevant Certificate is available on request. Upon taking up occupation, a copy will be provided within your welcome pack.

Rent

Rent is paid on a monthly basis one month in advance and we suggest this be paid by way of a Bankers Standing Order directly from your account into our office Clients' Account. If, for some reason this arrangement is not possible, then we are prepared to accept a card payment providing this is in our hands well before the due date as we do aim to pass on monies to our Landlord Clients' Account without delay.

Other Outgoings

The rental figures quoted on all of our properties are exclusive of Council Tax, Water Rates and all Utility accounts unless otherwise specified.

Permitted Payments

The Tenant Fee ban came into force with effect from the 1st June 2019, which prevents landlords and agents charging a number of fees in England for new tenancies signed on or after this date.

Landlords and agents will only be able to charge for payments defined as permitted in the legislation.

For all tenancies signed and commencing as from the 1st June 2019 onwards, permitted payments are as follows:

- Refundable holding deposit (to reserve a property) – a payment equivalent to one weeks rent
- Rent
- Refundable tenancy deposit capped at five weeks rent where the annual rent is less than £50,000 per annum
- Variation of Lease Agreement - ie any changes to the tenancy requested by the tenant – capped at £50.00 inclusive of VAT
- Utilities, communication services, TV licence and council tax
- Payments associated with early termination of the tenancy requested by the tenant – the rent for the remaining months of the tenancy or the Landlords costs plus the monthly rent/utility payments until the date a new tenant moves in
- Default for late payment of rent – capped at 3% above the Bank of England's base rate for each day that the payment has been outstanding once the rent has been outstanding for 14 days or more.
- Replacement key/security device – capped that the cost of replacement

Assured Shorthold Tenancy Agreement (AST)

Since the late 1990's, AST has been the most common form of Tenancy Agreement and sets out the duties of both Tenant and Landlord. Assuming the Tenant observes the conditions of the tenancy and behaves in an appropriate way, the Tenant is entitled to live at the property for the agreed period without interference. The most important aspect of this Agreement is that the Landlord has the right to take back the property at the end of the agreed term if he wants to.

If the fixed term is for three or more years, however, a deed must be drawn up and a Solicitor employed to do so.

There are specific requirements linked to an AST that include:

- The Tenant(s) must be an individual (i.e. not a company)
- The property must be the main home of the occupant
- The property must be let as separate accommodation

The Landlord is obliged to provide the Tenant with two months' notice of their intentions as to whether they will offer a further lease agreement.

The agreement will most likely contain the following information:

- Your name, your Landlord's name and the address of the property which is being let
- The date the tenancy will commence
- The duration of the tenancy from the start to the agreed finish of the occupation
- The amount of rent payable, how often it should be paid, when it should be paid and when it can be legally increased
- The Agreement should also state what other payments might be expected, including Council Tax, utilities, service charges, etc
- What services your Landlord will provide, such as maintenance of common areas
- The notice period which you and your Landlord need to give each other if the tenancy is to be terminated
- Any other conditions appropriate to the tenancy

Tenant & Landlord, Rights & Responsibilities

The responsibilities of both parties are likely to be detailed within your Tenancy Agreement, although some conditions may vary between properties and Landlords.

Preparing To Move In

Once all the paperwork is completed and you have had the opportunity to inspect the proposed agreement, you will usually be asked to attend an appointment at the Agents' Office to sign the Tenancy Agreement and make any final payments due.

At The End Of The Fixed Term Agreement

So, you have come to the end of your time at the property.

Depending on the decision of the Landlord, you may now have two options to consider:

1. Create a New Fixed Term Agreement.
2. Move out.

If you decide you want to move out, agree the move out date with us. It is then worth putting in a bit of work to get the property up to scratch to maximise the chances of receive your full deposit back. As long as the condition of the property is the same as when you moved in (allowing for normal wear and tear), you will have no problem. Here is what you should do:

Give the property a thorough clean including carpets, skirtings, windows, walls and furniture and especially cookers.

If it is your responsibility, tidy up the garden and clear away any rubbish.

- Return all of the keys to us
- Remove all of your personal belongings inside and out
- Be satisfied you are leaving the property as you found it
- Make sure that all your rent payments are up to date. You should not assume that you may use the deposit as the last rent payment. Also make sure your standing order has been cancelled

Final Inventory Check

Take time to run through the inventory checklist on the day of departure. It is important that this job is done before you leave the property to reduce the risk of you being accountable for any damage that occurs after you have left. After you have vacated the property, because damage can occur between a tenant actually leaving and an inspection, Anker and Partners will visit the property to make a final inspection, checking the condition against the original Inventory and taking dated photos of any damage or deterioration). If there is any damage, you should agree with the Landlord/Agent the cost of repairing or replacing such items.

If an agreement cannot be reached as to the damage of particular items, which items have been damaged or repair costs, then you should make sure you have taken photographs. Obtain your own repair cost estimates and write to us with your findings and work towards a mutually agreeable solution. If we cannot agree, then you will be given the opportunity of submitting a dispute to arbitration under The Dispute Service.

If both you and us as Agents for the Landlord are satisfied the property has been left in an acceptable state and you have made your final rental payment, there should be no problem receiving your deposit back.