

HOLDING DEPOSIT

TERMS AND CONDITIONS



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Before your application can be fully considered, you will need to pay to a holding deposit equivalent to one weeks' rent for the property you are interested in. This section explains what happens to that holding deposit and the circumstances in which the deposit will / will not be refunded. It is important that you know your legal rights and accordingly you should feel free to seek independent legal advice before proceeding or signing any document which we might put before you.

Once we have your holding deposit, current legislation stipulates that the necessary paperwork should be completed within 15 days or such longer period as might be agreed. In the present case, it has been agreed that the relevant period will be the number of days presented in the offer acceptance email.

WHEN WOULD THE HOLDING DEPOSIT BE RETAINED BY THIS FIRM?

If at any time during that extended relevant period you decide not to proceed with the tenancy, then your holding deposit will be retained by our firm. By the same token, if during that period you unreasonably delay in responding to any reasonable request made by our firm, and if it turns out that you have provided us with false or misleading information as part of your tenancy application (which includes this reservation) or if you fail any of the checks which the Landlord is required to undertake under the Immigration Act 2014, then again your holding deposit will not be returned. It will be retained by this firm.

WHEN WOULD THE HOLDING DEPOSIT BE REFUNDED?

However, if the Landlord decides not to offer you a tenancy for reasons unconnected with the above then your deposit will be refunded within 7 days.

WHAT HAPPENS TO THE HOLDING DEPOSIT WHEN A TENANCY PROCEEDS?

Should you be offered and you accept a tenancy with our Landlord, then your holding deposit will be credited to the rent under that tenancy.

You will not be asked to pay any fees or charges in connection with your application for a tenancy. However, if your application is successful under our standard assured shorthold tenancy agreement, you will be required to pay certain fees for any breach of that tenancy agreement in line with the Tenant Fees Act 2019. In consideration of us processing your tenancy application, you agree to pay those fees to us on request.

Where, for whatever reason, your holding deposit is neither refunded nor credited against any rental liability/deposit, you will be provided with written reasons for your holding deposit not being repaid within 7 days.