




albion knights properties



# Tenants

What you need to know

before you move in 



**Since 2020**, we have seen a steady but significant increase in rental prices in Northamptonshire. High rents can be attributed to financial pressures put on landlords by Government policies, in particular the changes in way their rental income is taxed. Many landlords have exited the private rental sector and have sold their properties due to their investments being no longer profitable. This is a trend that has been apparent all over the country and not just locally.

The increase in mortgage interest rates has also been a significant contributing factor to rising rents and most landlords have been forced to increase rents to cover their outgoings. Landlords are also victims of the cost-of-living crisis in the same way as Tenants. They also face increases in household expenditure in terms of higher grocery bills and utility bills. Most landlords are just ordinary hardworking people who also struggle to make ends meet



As privately rented properties are sold off, this affects the supply of properties, and the result of this is that demand is by far outstripping the supply presently.

Once we have received your enquiry, we will send you a questionnaire to complete and the more detail you can give us the better. We need to have a clear understanding of your current situation before we offer you a view of the property to avoid your time and our time being wasted. We receive a huge number of enquiries per property currently and it's just not possible for every person to view.

One way to get ahead of the game is to set alerts up on Rightmove or Zoopla, and you will get an email or text when something fitting your criteria becomes available. We haven't got enough hours in the day to run a mailing list and update you with new listings, unfortunately those days are long gone due to the level of demand and the sheer volume of enquiries we receive.



## What are the income requirements to rent a property?

Your income needs to be at least x 30 the monthly rental amount. As an example, if you want to rent a property that is £1000 per month, your annual income should be at least £30,000 per year.

Income can be made up of regular salary payments from employment, or if you are not working, universal credit, disability benefits or pension/s. If you are applying for a property on your own, only your income will be considered, if you are applying with somebody else, the total joint income will be considered. If you fall short of the affordability criteria, there is a chance you may be refused tenancy, but there is sometimes the opportunity for a guarantor to support your application. A Guarantor will guarantee they will pay the rent if you don't. It's a big commitment, so a Guarantor should be a close relative, or a very good friend and their income should be x 36 times the monthly rental amount.

## The reference check

We will complete a full reference check on everybody who is 18 and over. We cannot grant you a tenancy agreement if you are under 18, even with a guarantor.

We use a third-party referencing company to complete the reference checks which are normally completed using an online portal. Manual application forms are available if you do not have access to the internet. We will ask the reference agency to check & confirm the following:

- ✓ **Your date of birth and identity**
- ✓ **Employment status and earnings**
- ✓ **Accountants reference if you are self-employed or your last self-assessment records**
- ✓ **Check that you are registered at your current address**
- ✓ **Reference from your current landlord**
- ✓ **A full credit check**
- ✓ **Your right to rent status in the UK**
- ✓ **Criminal record check**

It's unlikely that you will be accepted for a tenancy if you have any County Court Judgements, if you have an IVA or you have been declared bankrupt. If you require a guarantor, they will also have to go through a full reference check too. We will ask you to provide us with documents to prove who you are, to confirm where you currently live and to prove you have the right to rent in the UK. We will ask you to provide all or some of the following documents:

- ✓ **Passport**
- ✓ **Driving licence**
- ✓ **Residence permit**
- ✓ **A current utility bill or bank statement**
- ✓ **Birth certificate (in the absence of photo ID)**
- ✓ **Right to rent share code (if you are not a British Citizen)**

**More information on proving your right to rent can be found**

## What you need to pay before you move in

You will need to pay the first month's rent and a damage deposit 24 hours before the tenancy starts. The damage deposit is usually the value of one month's rent plus £100.00 (capped at a maximum of 5 weeks rent).

## Paying rent & utility bills

You will be legally bound to pay the agreed rent on the day that it falls due as per the tenancy agreement. You will be responsible for paying for all utilities & communication services connected to the property during your tenancy (Gas/electric/water/council tax/broadband/telephone/satellite TV) unless it has been agreed that bills are included in the rent.

We work with One Utility Bill, so you have one less thing to worry about when you move into

oneutilitybill.co

# One Utility Bill makes bills hassle free and moving less stressful.

We work with One Utility Bill so you have one less thing to worry about during your move.

### You'll hear from One Utility Bill before your move-in date to let you know:

- Your current utility suppliers
- Your options for switching
- Or the option to sign up for a handy One Utility Bill package

### One monthly bill, zero hassle

- All your bills in one monthly payment
- Everything managed for you
- Pay only your share
- Never speak to a utility supplier again

### Why customers One Utility Bill



#### Unlimited Renewable Energy

Just like an unlimited mobile contract, use all the energy you need without worrying about the bills. 100% renewable electricity from our energy partners.



#### The easiest way to split the bills

Everybody pays their share each month via an easy direct debit (which means you're protected by the Direct Debit guarantee).



#### More time, less stress

Take away some of the moving stress and set up your new bills in one step.



#### Easier finances

Simplify your bank statement, budget more easily and spend less time thinking about direct debits.

your new home! You are under no obligation whatsoever to use their services.

# Pick and mix your perfect bills package

All packages include energy, and everything else is up to you. There's nothing to pay until your tenancy start date either!

Choose from:



### Unlimited Renewable Energy

A service you can't get from a supplier!  
Use as much gas and electricity as you need with no over-usage charges, ever.

OR



### Capped energy

Like you'd get from a supplier, with all the benefits of a bills package. 100% renewable electricity from our energy partners.



### Superfast broadband

Get the speed you need with tons of options at great prices from Sky and Virgin Media, plus free router delivery.



### TV licence & packages

Watch things live with a TV licence and choose from the best Sky TV package deals available for endless entertainment options.



### Unlimited water

Use as much water as you need without worrying about the cost.



Scan to find out more about how a One Utility Bill package works.

"Been with One Utility Bill for years now. Gives such peace of mind that I only pay one company one time a month. Relieves a lot of stress and hassle. Can't recommend enough! Excellent customer service and always prompt with any queries."

Mark

### Amazing customer service

Our dedicated support team is available 6 days a week via phone, email and live chat.



★ Trustpilot ★★★★★

## Damage deposit & Keeping pets in the property.



Each tenancy is subject to a damage deposit capped at 5 weeks rent for all rents up to £50,000 per annum. You may also use a deposit replacement scheme if this is permitted by your landlord.

You may only keep a pet in the property if the Landlord has given your permission. No additional deposit will be charged for pets to be kept in the property, but the Landlord may charge *a slightly higher rent that will be capped at £25 additional rent per month. There is currently no legislation that landlords must accept pets in their property, it all depends on each landlord's preference.*

ALL damage deposits paid on an assured shorthold tenancy will be registered with a government approved scheme. Damage deposits are refundable at the end of the tenancy subject to a satisfactory checkout. Any deductions that are proposed from the deposit will have to be agreed with you before any funds can be taken. The Landlord cannot take your money without your agreement.

We will issue a schedule of condition/ inventory of the property at the start of your tenancy. This important document will be referred to when we complete the final checkout inspection of the property at the end of your tenancy. Any damages or dilapidations above fair wear & tear may be proposed as deducted from your damage deposit in line with legislation.

You may want to consider taking out an additional insurance policy to protect the Landlords property against any accidental damage during your tenancy. This is called “Tenants liability insurance”. If you accidentally burn the kitchen work surface by placing a hot pan on it, you can claim your insurance rather than being charged from your damage deposit.

## Late payment of rent

If your rent is 14 days or more overdue you will be charged daily interest on the unpaid amount of *3% above the Bank of England base rate*. For example, if your rent is due on the 1st of the month and you do not make payment until the 18th day of the month, you will be charged interest for 3 days.

## Loss of keys or security fobs

If you lose keys to the property or a security entry fob, you will be charged the cost of a replacement. When you move in, we will give you ONE set of keys to the property. If we have more than one set available, we will be happy to give you another set. If you require more keys, you will have to arrange for these to be cut at your own expense.

## Changes to the tenancy agreement

We will make a charge of £50.00 (including VAT) for each amendment that you request be made to the tenancy agreement. This could include adding an additional tenant onto the agreement or an amendment allowing you to keep pets at the property.

## Ending your tenancy early

It costs your landlord money each time we find Tenants. If you terminate your tenancy prior to the end of the fixed term, you will be charged an early termination fee. The amount you will pay is £500 *inclusive of VAT*.

The fee is charged to cover the costs that your landlord will incur because you want to leave early. There are many layers of process and work that goes into finding new tenants and setting up a new tenancy:

Advertising the property to let

Arranging & attending viewings at the property with potential new tenants  
Completing reference checks

Completing right to rent checks

Drawing up and issuing a new tenancy agreement for the new tenancy

Registering the damage deposit and issuing prescribed information to the new Tenant  
Completing a new inventory & schedule of condition for the property.

Ensuring the property is fully compliant with all relevant legislation

We will commence re-marketing the property as soon as practical. You will pay rent & utility bills up to the day before a new tenancy commences even if you have vacated before this date. You will need to continue to pay rent until we confirm that a new tenancy has been entered into/signed. Any overpaid rent will be refunded to you. *In the unlikely event that we are unable to find a suitable replacement Tenant, you will be liable for the rent & utility bills until the end of your fixed term unless an agreement has been reached with your landlord.*

