

a guide for
tenants
Key facts to consider when renting a property

We have listed here a set of questions that are frequently asked and our answers. This will hopefully explain any queries that you may have. However, if you do require any further information, please do not hesitate to contact the lettings team on 020 8743 4332 or via lettings@kerrandco.com.



What is a holding deposit? Do I get it back?

Holding Deposits - usually one week's rent - can be required when you make an offer on a property. If, for any reason, you decide not to go ahead by an agreed date, the holding deposit or part of it will be retained against administrative costs already incurred. Otherwise, it will be off-set against the first rent and full deposit payments. If the landlord decides not to proceed then the holding deposit will be returned. The payment of a holding deposit in no way legally obliges either party to enter into the tenancy.



Do I pay any fees to Kerr & Co?

From 1 June 2019, the only payments that landlords or letting agents can charge to tenants in relation to new contracts are:

- rent
- a refundable tenancy deposit capped at no more than 5 weeks rent where the total annual rent is less than £50,000, or 6 weeks rent where the total annual rent is £50,000 or above
- a refundable holding deposit (to reserve a property) capped at no more than 1 week's rent
- payments associated with early termination of the tenancy, when requested by the tenant
- payments capped at £50 (or reasonably incurred costs, if higher) for the variation, assignment or novation of a tenancy
- payments in respect of utilities, communication services, TV licence and Council Tax
- a default fee for late payment of rent and replacement of a lost key/security device giving access to the housing, where required under a tenancy agreement



What money do I need to find at the beginning?

One month's rent in advance and a five weeks deposit, that is to be held as a deposit against damage (and the administrative charges noted above), six weeks if rent is above £50,000.00 per year.

What information will I need to supply?

You will need to complete a reference form, which requires the following information:

- Addresses for the last 3 years
- Current landlord/managing agents details
- Employment details for last 3 years
- Bank/Building society details
- Personal reference details.



What are my responsibilities?

These will be clearly set out in your tenancy agreement, which you should read carefully before you sign. If in doubt, ask the agent. There is a duty for professional agents to ensure that anyone relying on them is offered correct advice.

What is a tenancy agreement?

It is a legally binding document between you and the landlord, applicable only to you and the property you are renting that states the amount of rent, the length of the tenancy, your rights and responsibilities. Your agreement will be an Assured Shorthold tenancy under the Housing Act 1988.

How long does it all take?

From viewing a property it normally takes seven to ten working days for the referencing to be processed, inventories to be carried out and initial monies to clear.

How long is a typical let?

Minimum contract is 12 months, but it can come with 6 month break clause as required by tenant or landlord.

What happens if I want to stay on or leave early?

Kerr & Co Estate Agents will send out a tenant record update form three months prior to the expiry of the tenancy, which the tenants can complete to enter into negotiations with landlords if they wish to renew the tenancy agreement.

What else do I have to pay for?

The tenant is responsible for the utility bills such as gas, electricity, water and telephone during the course of the tenancy, T.V. licence, etc.; and the Council Tax applicable to the property.

What must I do at the end of a tenancy?

Ensure you fulfil your obligations stated in the tenancy agreement to leave the property in the condition it was in at the start, or deductions will be made from your deposit. These will include thorough cleaning of the property and receipt of final bills from all utility companies and local council tax. If you have moved furniture, return it to where you found it at the time of the inventory.

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How do I get my deposit back?

After an inventory check and condition inspection and provided there are no missing items or damage to the property the deposit monies will be returned according to the timescales under the Tenancy Deposit Scheme in the tenancy agreement. You cannot set your deposit against the last rent payment due.

Who has been holding my deposit?

Deposit monies can be held by either Kerr & Co Estate Agents or the landlord. If the landlord wishes to hold the deposit you will be informed prior to the signing of the tenancy agreement.

In the case that Kerr & Co Estate Agents hold the deposit, the deposit monies will be protected under the governments Tenancy Deposit Scheme and held in a separate deposit bank account. Any interest earned will belong to the agent.



This guide is published by the government and will help you to understand what questions to ask, what your rights are, and what responsibilities you have. This will help you create a positive relationship with your landlord, but will also tell you how to get help if things go wrong.

<https://www.gov.uk/government/publications/how-to-rent>



Kerr and Co use TDS for Deposit protection

<https://www.tenancydepositscheme.com/>

Kerr & Co is part of the Propertymark Client Money Protection Scheme – No: C0009656
Click here to visit the scheme website