

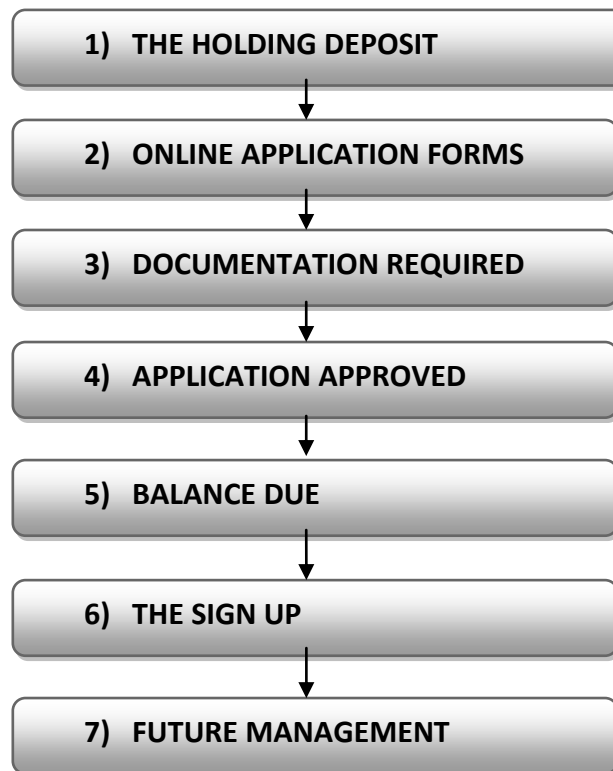
# THE APPLICATION PROCESS

A Step by Step Guide to the letting application process with Acorn Property Group . . .

**TO LET**



acornpropertygroup.com  
**0151 426 4000**



**LET BY**



acornpropertygroup.com  
**0151 426 4000**

# THE APPLICATION PROCESS

## 1) THE HOLDING DEPOSIT

When you have viewed a property with us and wish to proceed with letting it, you will be required to pay a Holding Deposit. This will secure the property exclusively for up to 15 days.

The Holding Deposit will be set at 1 weeks rent per legislation. For example if you are looking at renting a property at a monthly rent of £650, then the holding deposit will be £150. This is calculated by  $(£650 \times 12 / 52)$ .

Due to recent legislation passed on 1<sup>st</sup> June 2019 namely - The Tenant Fees Act 2019 - there are no longer any administration fees payable by the tenant and the holding deposit will be used as part of the property deposit when your application is approved and you sign up at the property. This will be advised in more detail once your application is successful. If you would like more information on the Tenant Fees Act 2019 you can obtain the full published guidance document online via [www.gov.uk](http://www.gov.uk)

Please note that if the letting is to a company and not an individual/s then there will still be an application fee payable in the sum of £300 as company lettings are not subject to the recent change in legislation.

APPLICANTS	APPLICATION FEE
Company	£300.00

We can only start to formally process your application (such as commencing credit checks) when the Holding deposit has been paid. Please note that the **FULL** Holding deposit would be non-refundable under the following circumstances:

- 1) If you provide false or misleading information which reasonably affects our decision to let the property to you (i.e. calls into question your suitability as a tenant, this can include behaviour in providing the false or misleading information)
- 2) If you fail a right to rent check
- 3) If you withdraw from the proposed agreement (decide not to let) or fail to take all reasonable steps to enter an agreement (i.e. responding to reasonable requests for information required to progress the agreement) when the landlord and/or us as Agents has done so.

Where you wish to retain the holding deposit, you must set out in writing the reason for this within 7 days of deciding not to enter the agreement or the "deadline for agreement"

Payment of the Holding Deposit can be made by cash at the property or by bank transfer directly into our account. Please do not pay cash directly into our bank account as this will be subject to an additional administration fee. Unless otherwise stated, please quote the "property address that you wish to rent" as the reference with any payments made.

OUR BANK DETAILS	
Bank Name	HSBC
Account Name	Acorn Property (NW) Limited
Account Number	33873986
Account Sort Code	40-29-08
IBAN	GB98MIDL40290833873986
SWIFT/BIC CODE	MIDLGB22

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If it is agreed that the Sign Up date will exceed our 15 day application process or if the property is not available for occupation within 15 days of your application we would ask for the agreed deposit or first month's rent to be paid within 5 days of your application being formally approved by ourselves. This sum would be non-refundable should you not proceed with the application.

Without any agreement made to extend the holding period, we reserve the right to continue to offer the property for let once the 15 days has passed.

## **Do you need a Guarantor?**

We may ask for a guarantor either at the start of the application, or during the application process if it becomes apparent that the applicant requires one.

The following table details the circumstances in which an applicant will usually require a guarantor:

A GUARANTOR MAY BE REQUIRED IN THE FOLLOWING CIRCUMSTANCES
• If the applicant is in receipt of benefits, excluding work and child tax credits
• If the applicant is self- employed, on maternity leave, or part time employed
• If any of applicant's monthly net salaried income is less than 3 times the monthly rent
• If the applicant is renting for the first time (and under the age of 25)
• If the applicant is a student
• If the applicant has a low credit rating
• At our discretion

If a guarantor is required then they will **usually** have to satisfy the following criteria:

- Be a home owner
- Be in full time employment
- Receive a net monthly salaried income of 3 times the monthly rent of the property to be let
- Should not have any adverse credit or poor credit history

## **2) ONLINE APPLICATION FORMS**

When you have paid your application fee, each applicant must complete an online application form separately.

*Example: If there are 2 applicants and a Guarantor then we will receive a total of 3 online application forms.*

The online application forms for all applicants (Tenant, Guarantor, and Company) can be found in the "APPLY" Box of the homepage of our website [www.acornpropertygroup.com](http://www.acornpropertygroup.com)

**By completing and submitting the online forms, you automatically provide us with consent to carry out the necessary credit checks. In order for us to do this correctly, please ensure that the form is completed as accurately as possible.**

Upon receipt of all of the online forms from applicants, the Property Manager will send you an 'Application to Let' email which details the terms on which the property is to be let.

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## 3) DOCUMENTATION REQUIRED

In addition to the online application forms and credit checks that we carry out, we require certain documentation from each applicant. This documentation should support the information that you have already provided in your online application forms. It is important that all documentation is submitted to our Administration Department [admin@acornpropertygroup.com](mailto:admin@acornpropertygroup.com) as soon as possible after payment of the application fee.

### HOW TO SEND YOUR DOCUMENTATION

We try to make your application as smooth as possible and given the technology available to us all today we would advise that documentation can be sent to us in a number of ways. Please ensure that you send all of your required documentation in full at the same time if possible. Please see below:

#### Scan & Email:

Simply scan in your documentation and email them to our administration department. If the data file is large then you can use third party online services to send to us. If you do not have access to a scanner please note that there are many mobile apps available for your smartphone for mobile scanners that you can download to facilitate the process. You may also be able to email us clear photographs of the documentation on your smartphone.

Please note that any documentation and personal information we do receive will be used and retained by us in accordance with the Data Protection Act 1998. We are registered under the Data Protection Act 1998, Registration number Z2372464.

#### TENANT DOCUMENTATION REQUIRED

- **Copy of your current Photo ID (Passport or Driving Licence)**
- **Copy of your most recent Utility Bill or Council Tax Bill at your current address**
- **Copy of your most recent bank account statement (which shows payment of your income)**
- **Copy of your most recent payslip (if employed) benefits letter (if applicable) and company accounts (if self-employed)**

#### STUDENT DOCUMENTATION REQUIRED

- **Copy of your current Photo ID (Passport or Driving Licence)**
- **Copy of your most recent Utility Bill or Council Tax Bill at your current address**
- **Copy of your most recent bank account statement**
- **Confirmation of your University/College placement and enrolment details**

#### INTERNATIONAL STUDENT DOCUMENTATION REQUIRED

- **Copy of your current Photo ID (Passport or Driving Licence)**
- **Copy of your most recent Utility Bill or Council Tax Bill at your current address**
- **Copy of your most recent bank account statement**
- **Confirmation of your University/College placement and enrolment details**

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- A copy of your current visa
- Confirmation of any grant award or sponsorship from your home country

## GUARANTOR DOCUMENTATION REQUIRED

- Copy of your current Photo ID (Passport or Driving Licence)
- Copy of your most recent Utility Bill or Council Tax Bill at your current address
- Copy of your most recent bank account statement (which shows payment of your income and mortgage payment if applicable)
- Copy of your most recent payslip (if employed) and company accounts (if self-employed)

## COMPANY DOCUMENTATION REQUIRED

- Copy of Company Director's current Photo ID (Passport or Driving Licence)
- Copy of your most recent company accounts

We reserve the right to terminate your application and not refund your Holding Deposit, should we receive adverse information that you have not initially advised us about on your online application.

\*Please also note that if you are an International Student or a foreign applicant, we may also require additional monies to be paid up front (either in the form of advance rent or an increased deposit or a combination of the two).

## 4) APPLICATION APPROVED

When all documentation has been collated and your application has been successful, we will send you an 'Application Approved' e-mail, together with a copy of our standard tenancy agreement for review. We will then contact you to arrange a mutually convenient time and date, to meet at the property and sign the tenancy agreement. We will also ask you to confirm your method of payment of the balance due.

If a Guarantor is required and is unable to attend in person on the date of the sign up then we will need to send the tenancy agreement to the guarantor for signature in advance of the agreed sign up date.

### The Tenancy Agreement

Your occupation of the property will be documented in the form of an 'Assured Shorthold Tenancy Agreement' for letting a residential dwelling under part 1 of the Housing Act 1988, as amended under part 3 of the Housing Act 1996 and within the meaning of the Housing Acts. The tenancy term will be confirmed between both parties but is likely to be an initial six (6) month tenancy agreement. Upon expiry of the initial term, and unless a tenancy renewal has been sought, the tenancy will automatically go onto a statutory periodic tenancy which is a month to month contract.

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## 5) BALANCE DUE

The balance due from you must be paid in full and in cleared funds prior to the sign up. We will advise you of the balance due in the 'Application Approved' e-mail.

Payment can be made to us by either direct bank transfer or by taking cash to the property. However, the only method of payment that is accepted on the actual day of the sign up is by cash, as you must have paid in cleared funds to take up a tenancy and to be granted access to the property. If you send monies by Bank Transfer, please ensure that enough time is provided so that it hits our account the day before the agreed sign up, and please ensure you quote the property address as reference with payment made. We usually request that if monies are sent by bank transfer then you make the payment at least 48 hours in advance of the sign up date. If any monies are deposited in cash directly into our bank account then there will be a 3% charge of the amount deposited.

Our Bank Details	
Bank	HSBC
Account Name	Acorn Property (NW) Limited
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## 6) THE SIGN UP

The sign up will take place at the property itself with one of our Property Managers (unless agreed to be carried out remotely). At this point you will sign the tenancy agreement with the Property Manager and you will be provided with keys to the property. We do this to make the whole process easier for you from the start, and also to limit any issues with your actual occupation of the property. We also carry out a more detailed inspection at the sign up and make sure that you are familiar with key aspects of the property.

## 7) FUTURE MANAGEMENT

Following on from the sign up, we will send you a 'New Tenant' e-mail which will include a general welcome letter and digital versions of your tenancy agreement and inventory. Photographs of the property taken on the day of the sign up will also be sent to you.

### The Inventory

You will have 7 days to respond in writing or via email of any necessary changes that you require making or noting on the inventory. If any changes are made, and have been agreed by either ourselves or the landlord, we will then issue the final agreed inventory to you. This document will be used to assess the condition of the property at the end of the tenancy. We always advise tenants to email photographs of the property to us to highlight any areas of concern.

### The Deposit

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Any deposit paid will then be registered with the appropriate Deposit Protection Scheme as per UK legislation. By Law Landlord's must protect their tenants' deposits using a Tenancy deposit protection (TDP) scheme if they have let the property on an Assured Shorthold Tenancy (AST) which started after 6 April 2007. TDP schemes guarantee that tenants will get their deposits back at the end of the term, if they meet the terms of the tenancy agreement and do not damage the property. Landlord's or the Landlord's Managing Agent's must use one of the three approved TDP schemes to protect tenants' deposits where these conditions apply. The three approved schemes are: Deposit Protection Service (DPS), My Deposits, Tenancy Deposit Scheme (TDS).

If we manage the property, we will protect your deposit using the Deposit Protection Service (DPS). Further details on this scheme can be found by visiting their website at [www.depositprotection.com](http://www.depositprotection.com).

## **Council Tax and utility companies**

We notify the local council and utility companies of your occupancy and provide meter readings accordingly which will also be detailed in the inventory. However, we would also urge you to make contact directly with the local council and utility companies and advise them of your full details as soon as you take up occupancy of the property.

## **Payment of the rent**

The Acorn Property Group will act as either Letting Agents or Managing Agents. If we have been instructed by a Landlord to only LET a property, then following on from the sign up your main point of contact throughout your tenancy will be your landlord. In this instance all future rent payments must be made to your landlord directly and not ourselves.

If we have been instructed to LET and MANAGE a property by a Landlord, then we will always be your contact for all and any associated issues following on from your initial sign up and throughout the whole tenancy. Your rent must be paid by standing order to our bank account.

Your rent must hit the designated bank account on or before the rent due date as stated in your tenancy agreement. You will likely have paid the first month's rent in advance on sign up of the tenancy agreement. Your next rent will be due on the same date in the following month.

In either situation, we will provide you with all relevant contact numbers and details that you will require during your tenancy, including bank account details to send future payment of rent to. The Landlords full contact details including the postal address to where any notices should be served per S.48(1) of the Landlord & Tenant Act 1987 will be clearly stated on the tenancy agreement.

