

Occupation contracts agreed on or after 1st December 2022

Occupation contract Application payments and Information:

All Letting and estate agents are required to comply with the Consumer Rights Act 2015 displaying the tenancy [occupation contract] fees that are payable by a tenant.

Assured Shorthold Tenancies agreed between 1st September 2019 and 30th November 2022 (now Converted Occupation Contracts)

Permitted payments from the tenant allowed under the Renting Homes (Fees Etc.) (Wales) Act 2019 are; rent, security deposit & holding deposit; and if included in the rent the payment of council tax, utilities, television licence and communication service.

Contract-holder charges:

Holding Deposit (Occupation contract); one week's rent. (Calculated using Welsh Government's preferred calculation method – one month's rent divided by 4.35)

The Holding Deposit serves as a guarantee to the landlord that you are committed on entering an Occupation contract (subject to contract) on the dwelling subject to I.D. checks, referencing and credit checks, we also require your most recent 3 months of bank statements.

The Holding Deposit will be withheld if any of the applicants or guarantors withdraw from the application to rent the dwelling, either during the period before the Occupation contract start date as per the Occupation contract offer letter, or fails to take reasonable steps to enter into an Occupation contract application or fails to complete the application process, or fails to sign the written statement of the Occupation contract before the Occupation contract start date, as agreed, as per the offer letter, or fails to pay the first month's rent and security deposit with cleared funds before the Occupation contract start date, or provide false or misleading information, or omits information.

Deposit; 5 weeks' rent equivalent. (Calculated using Welsh Government's preferred calculation method – one month's rent divided by 4.35, then multiplied by 5)

An additional pet deposit may be required.

The Deposit serves to cover any breaches of the terms of the written statement of the Occupation contract.

Default Payments from the Contract-holder permitted under the Renting Homes (Fees Etc.) (Wales) Act 2019:

(Managed properties only) Missed Appointment fees are to cover the costs incurred where appointments have been made with a Contract-holder (tenant) by the contractor or agent and the Contract-holder subsequently refuses entry or the contractor or agent are not able to enter the dwelling. Contract-holders are liable for the costs incurred of any pre-arranged appointments that are missed because of the Contract-holder's actions or inactions. The Contract-holder will be liable for the contractor's invoice.

Replacement Keys; replacement of lost keys by the Contract-holder requiring the agent to cut new keys and delivery of keys,

If the loss results in lock(s) needing to be replaced, the cost of a locksmith, new lock(s) or other security device(s) or replacement of key(s) for the Contract-holder, landlord, or any other persons requiring key(s) will be charged to the Contract-holder. If extra costs are incurred a charge of £24 (including. Vat) will be charged for the time taken having additional keys cut. If the Contract-holder or their representative cannot collect additional keys cut/held in the office, these will be taken to the dwelling by a member of staff during office hours and day light hours only; there will be a charge of £24 (incl. VAT) plus £1.20 per Mile plus VAT travelling distance (as per Google search engine distance by Car) to the key cutter/Lettings Office and delivery of keys, and return.

Please note; If the contract holder locks themselves out of the property, there is no charge if the set of the management key(s) are collected from the office during office hours excluding Bank Holidays and weekends. A refundable cash deposit will be charged and refunded when the office set of key(s) are returned.

Late/non-payment of Rent;

(Where The Home Rental Company collects the rent for the landlord)

Limited to interest charged at 3% above Bank of England base rate, when rent is more than 14 days late.

Early Termination costs;

Paid by the Contract-holder £30 including VAT, and a charge not exceeding the financial loss experienced by the landlord

References/identification;

We will take up references on the prospective Contract-holder based on the details that the prospective Contract-holder have supplied to us. These references will be passed to the landlord so that the landlord can make a decision on granting an Occupation contract. The prospective Contract-holder needs to provide photo ID in the form of a passport, UK driving licence or another form of ID. Also, we require the applicant's most recent three months bank statements. Referencing will check against the applicant's credit file and public records. an Anti-Money Laundering check, confirmation of employment and salary details, confirmation of previous **Occupation contract** details. Once an Occupation contract on a dwelling is offered , it is subject to the landlords' approval, credit checks and full referencing; and subject to contract. Please see rent affordability calculator below before making your application.

Payment of Rent;

The first instalment of rent must be paid in cleared funds before the **Occupation contract** start date. Thereafter rent is payable by Standing Order (unless agreed otherwise) to arrive on or before the due date as stated in the **Written Statement of a Occupation contract**. This means that the standing Order must be set up so that the funds leave your account three days before the rent is due. The full rent must be paid by a single Standing Order mandate arrangement; if The Home Rental Company is managing the dwelling we are unable to accept multiple Standing Order arrangements.

Payment of Deposit;

A deposit equivalent to 5 weeks' rent must be paid (as per the written Statement of the Occupation contract) in cleared funds three working days before the start date of the Occupation contract start date, subject to contract. We will allocate the 1 weeks holding deposit previously paid by the Contract-holder towards the balance. If the landlord is self-managing the dwelling, the deposit will be paid to the landlord, for the landlord to protect your deposit in a Government authorised scheme. If The Home Rental Company is managing the dwelling, The Home Rental Company will register the deposit monies within a Government authorised scheme.

All deposit deductions must be agreed by both the Landlord and Contract-holder upon the termination of the Occupation contract. The Written Statement of an Occupation contract entered into is between the landlord and the Contract-holder, The Home Rental Company Limited is not responsible for any decisions made about deductions from the deposit which may fall into dispute

Guarantor;

Sometimes we receive a reference report back from the referencing company with a conclusion of "Accept with Guarantor". This may not become apparent until the applicant's referencing (including references for any joint Contract-holder(s)) has been completed. It is entirely up to your prospective landlord as to whether they want to proceed with or without a Guarantor. The reason that the referencing company would come to this conclusion is if they haven't been able to demonstrate enough income for the affordability required for your share of the rent, or if there is adverse credit on your credit file, or you are not registered at an address, having this measure in place allows you to move into the dwelling you want while providing comfort to the landlord that the rent will be paid should the worst happen. It is entirely up to your landlord if they want us to carry out similar financial and credit checks for guarantors, where a guarantor is required, they will need to complete an application form and provide photographic identification and proof of residence as we do for Contract-holder.

Check in/check out;

The Home Rental Company Limited will be instructed by the landlord as to what arrangements are to be made for the inventory and check-in and check-out.

Anti-money Laundering Regulations;

The Home Rental Company Limited is subject to the Money Laundering Regulations 2007. As a result, we will need to ask you for suitable identification and will be unable to proceed with any work on your behalf if we are unable to obtain this from you.

Insurance;

It is the Contract-holder's responsibility to insure personal belongings throughout the **Occupation contract**.

Telephone;

If a telephone line is provided at the dwelling, it is the Contract-holder's responsibility to open an account with the telephone company, if one is required. the Contract-holder will be liable for the cost of any calls and the line rental for the period of the **Occupation contract**.

Taxation;

If the Contract-holder pays rent directly to the landlord and the landlord is living overseas, you will be responsible for applying the provisions of the HM Revenue and Customs Non-Resident landlord's scheme for taxing UK rental income. These provisions do not apply where you are paying the rent to The Home Rental Company Limited.

Affordability calculator.

Monthly Rent	Tenant Income	Guarantor Income	Monthly Rent	Tenant Income	Guarantor Income
140	4200	5040	1020	30600	36720
160	4800	5760	1040	31200	37440
180	5400	6480	1060	31800	38160
200	6000	7200	1080	32400	38880
220	6600	7920	1100	33000	39600
240	7200	8640	1120	33600	40320
260	7800	9360	1140	34200	41040
280	8400	10080	1160	34800	41760
300	9000	10800	1180	35400	42480
320	9600	11520	1200	36000	43200
340	10200	12240	1220	36600	43920
360	10800	12960	1240	37200	44640
380	11400	13680	1260	37800	45360
400	12000	14400	1280	38400	46080
420	12600	15120	1300	39000	46800
440	13200	15840	1320	39600	47520
460	13800	16560	1340	40200	48240
480	14400	17280	1360	40800	48960
500	15000	18000	1380	41400	49680
520	15600	18720	1400	42000	50400
540	16200	19440	1420	42600	51120
560	16800	20160	1440	43200	51840
580	17400	20880	1460	43800	52560
600	18000	21600	1480	44400	53280
620	18600	22320	1500	45000	54000
640	19200	23040	1520	45600	54720
660	19800	23760	1540	46200	55440
680	20400	24480	1560	46800	56160
700	21000	25200	1580	47400	56880
720	21600	25920	1600	48000	57600

740	22200	26640	1620	48600	58320
760	22800	27360	1640	49200	59040
780	23400	28080	1660	49800	59760
800	24000	28800	1680	50400	60480
820	24600	29520	1700	51000	61200
840	25200	30240	1720	51600	61920
860	25800	30960	1740	52200	62640
880	26400	31680	1760	52800	63360
900	27000	32400	1780	53400	64080
920	27600	33120	1800	54000	64800
940	28200	33840	1820	54600	65520
960	28800	34560	1840	55200	66240
980	29400	35280	1860	55800	66960
1000	30000	36000	1880	56400	67680