



13 Latimer Street,
Romsey,
Hampshire SO51 8DF
☎ 01794 502500

✉ info@mrlettings.co.uk
🌐 www.mrlettings.co.uk

What you need to know if you wish to rent a property through Michael Rhodes Lettings

Please take the time and trouble to read through this sheet carefully. By doing so you may avoid wasted time, money and disappointment.

Income: Firstly, can you afford to rent the property? The company through whom we process our reference checks have a formula by which they calculate whether a tenant can afford to pay the rent and live too!

To ensure your income is sufficient to meet the required criteria please undertake this simple exercise:

Example: Monthly rent of £750.00 multiplied by 12 = annual rent of £9000.00 x 2.5 = £22,500.

To be able to rent this property you would require a single or joint income of £22,500.

Credit Checks: Please note that as part of the referencing process a credit check will be undertaken upon you. Please inform us if you have poor credit history, county court judgements, you are a bankrupt or have an IVA. Failure to disclose adverse credit history will result in your application to rent a property being refused and the loss of the holding fee paid.

Employment: You will need to have been in continuous employment for at least six months. If this is not the case, in order for your application to be considered you will need to have a guarantor.

Guarantor: Ideally your guarantor needs to be someone who is employed and who earns at least three times the annual rental income. Your guarantor must also be aware of the commitment he/she is entering into. A guarantor may be required for the entirety of the tenancy term and he/she will be asked to pay the rent should you default on your payments.

Retired, unemployed or on Housing Benefit - please speak to a member of staff with whom you can discuss your circumstances further.

Non-refundable holding fee: Once you have found a property you wish to rent we will require you to pay a non-refundable holding fee of £250.00 (for 1 – 2 tenants. A higher holding fee will be required for 3 or more tenants).

This fee will not be returned to you if you change your mind or fail to disclose information which could affect your ability to proceed with the tenancy, such as adverse credit etc. However, if the Landlord withdraws the property from the market the holding fee will be returned to you.

The holding fee may be paid by personal cheque (made payable to Michael Rhodes Ltd), cash or bank transfer. We regret we cannot accept debit or credit card payments.

P.T.O

Rent: One months rent is payable at the commencement of the tenancy.

Deposit: A deposit equivalent to 6 weeks rent is payable at the commencement of the tenancy. A higher deposit may be required if the Landlord permits pets to reside at the property.

Check-In Charge: You will be required to pay for the cost of an inventory clerk to check you into the property. This cost varies according to the size of the property & whether the property is being let unfurnished or unfurnished. We will confirm this cost to you.

Contents Insurance: It is strongly recommended that tenants have a contents insurance policy in place which would provide cover in the event of the tenant damaging the Landlords floor coverings and furnishings.

Identification: We are required to have sight of proof of your identity and proof of your current address.

If you have any queries regarding the above information or your interest in renting a property through our agency then please contact us.

March 09