

## The small print (terms and conditions)

**Holding deposit** – we ask for a holding deposit of £100 (or less if your weekly rent is lower) before we commence referencing checks. This will form part of your first month's rent.

The holding deposit is fully refundable unless:

- You provide false or misleading information which is reasonable for a landlord or agent to take into account in deciding whether to grant the tenancy.
- You fail your Right to Rent check.
- You do not begin the referencing procedure within 72 hours or cause any delay or act in a way that prevents referencing being completed.
- You chose to withdraw from a property once we have commenced referencing.

We will refund your holding deposit in full if Lloyds Living decides to withdraw or is unable to enter into a tenancy agreement.

We will also fully refund the holding deposit in the following circumstances:

- Lloyds Living has committed to a move-in date within the AST but can no longer honour that date.
- You unfortunately did not pass referencing but provided full and accurate information.

Lloyds Living may also agree to refund the holding deposit at their discretion if there is genuine hardship, extenuating or exceptional circumstances.

The Tenant Fees Act 2019 – This act came into force in June 2019 and it protects rental customers from excessive fee charging.

Key points to understand are:

- Tenancy deposits must not exceed five weeks rent (unless the annual rent exceeds £50,000 then 6 weeks can be held as a deposit).
- Landlords must clearly declare all relevant tenancy costs when advertising a home for rent.
- Fees cannot be charged for referencing, tenancy administration, renewal and inventory checks.

- No additional deposits for pets will be collected.
- Holding deposits cannot exceed one week's rent. The holding deposit may be held for up to 15 days and this period may only be extended by written mutual consent.
- Landlords can charge customers for replacement keys and fobs where they have been lost or damaged and the locks must be changed.
- Landlords are not permitted to charge for late payment or rent arrears they can however charge interest at 3% above the Bank of England base rate on the late payment of rent from the date the payment was missed.
- If a tenancy is surrendered mid-term then the landlord can charge rent for the remainder of the tenancy and recharge any landlord's costs in relation to reletting until a new customer moves in.
- Fees for changing a tenancy are capped at £50 including VAT unless a landlord can demonstrate that they incurred greater costs, in which case they can only charge reasonable costs.

Such fees could include:

1. Changing a sharer or guarantor.
  2. Adding a pet.
  3. Amending break clauses.
- Landlords can no longer enforce that professional cleaning takes place at the end of the tenancy but can request that the home is cleaned to the same standard that it was at the start of the tenancy. If a professional clean was undertaken at the start of a tenancy and the landlord can provide an invoice to prove this, then they can recharge cleaning costs to the tenant if they do not carry out the clean to the same standard.