

# Tenant Payment Guide

**Northwood (Wrexham) may ask a tenant to make payments in accordance with the Renting Homes (Fees etc.) (Wales) Act 2019**

The following outlines the payments that could be made from application and throughout the term of your tenancy.

## **HOLDING DEPOSIT**

A **holding deposit** is a small deposit which is paid on application to secure a property. It is to allow the landlord or agent to check the suitability of a tenant. The holding deposit you are asked to pay is the equivalent of one week's rent. On receiving your holding deposit, you will be given the right of first refusal on the property that you have applied to rent.

### **Deadline for Agreement**

Should your tenancy application be successful, you will be expected to enter into a tenancy agreement **within fifteen days** from the date on which the holding deposit has been received. This is known as the **deadline for agreement**. Should a tenancy agreement not be entered into within fifteen days from application, you will lose your right to first refusal, the property will be introduced to others and your hold deposit may be retained.

### **False or Misleading Information**

When applying for a tenancy, if false or misleading information has been given, we may retain the holding deposit.

### **Failure to Enter into a Tenancy Agreement**

If after applying to rent a property, a tenant should choose not to enter a tenancy agreement or fail to take reasonable steps to enter a tenancy agreement, we may retain the holding deposit.

### **Entering into a Tenancy Agreement**

On entering into a tenancy agreement, the holding deposit paid will be put towards the first payment of rent or the security deposit.

## SECURITY DEPOSIT

Deposits may vary depending on credit history and personal circumstances.

- a) A standard **security deposit** equal to one month's rent will be required on taking tenancy of an **unfurnished** property.
- b) A standard deposit equal to 1½ month rent will be required on taking tenancy of a **furnished** property.
- c) An additional deposit equal to ½ months rent may be required where the tenant has been given written authorisation to keep a **pet** at the property.

## Payment of Rent

Your rent should be paid by **standing order** from your bank account. No charge is made for this service.

## PAYMENTS IN DEFAULT

A payment in default is a payment that you may be asked to pay arising from a breach of the tenancy agreement, whether late payment of rent or some other breach.

These are occasions where it would be unfair for the landlord or agent to be responsible for meeting the cost as a result of the actions of the tenant.

Signed .....

Signed .....

Print name .....

Print name .....

Date .....

Date .....