

Your guide to renting.



Tips for renting.

When it comes to renting there's a lot to think about, from deposits, to utility suppliers and even your rights and responsibilities. We've outlined 10 simple steps to help you through your rental journey.

1 Do your homework before you begin!

Make sure you've taken the time before you begin your rental journey to read a guide like this one -so you are going in prepared!

Before you start your property search, research the costs involved – everything from monthly bills, to rental costs in your area. If you're looking to rent in a new area, make sure you visit the location to get a feel as to whether this would be the right place for you to live!

TOP TIP!

If you're planning to relocate to a new area, make sure you visit at different times of the day to get a rounded view of what the area is like eg. traffic, parking, schools, noise levels etc.

2 Understand your finances

Document the costs you will need to cover if you move into your new property. You can use our budget planner to help you make a list of your income and expenditure. Don't forget to consider costs such as insurance, the tenancy deposit and monthly household bills.

Set yourself a budget for your rent each month – this will then narrow down the list of properties you are searching from. The common trap is to underestimate your spending on areas such as 'going out', 'food' or 'holiday's' – for some reason we always think we spend less than we actually do! Make sure you're honest with yourself in these areas as otherwise you will find you'll be short of money each month and you can't afford to default on your rent payments.

3 Find a property

There are plenty of online property search sites such as Rightmove and Zoopla where you can choose your requirements, including: furnished or non-furnished, location radius, school locations and type of property. Once you've got your shortlist, make contact with the relevant letting agent or direct with the landlord, and make an appointment for a viewing.

TOP TIP!

Maintain neutral body language and feedback while you are being shown around a property, even if you think you've found the property of your dreams! It will help put you in a stronger bargaining position if you decide to make an offer.

When viewing a property try and take someone along with you as it's difficult trying to look properly at a property whilst also holding a conversation with the person showing you around. In addition, try to choose someone who is not moving into the house to accompany you, you'll get a far more realistic 'non emotional' view of the property which means you're more likely to stick to your original house hunting criteria.

TOP TIP!

Don't be afraid to try and negotiate your monthly rental payments. Most people assume there is no wiggle room in the rental market and the price shown is the set cost. But you'll be surprised that in some cases, a lower monthly cost in return for a good quality tenant can appeal to a landlord!

4 What you need to check when you've found a suitable property

Check the tenancy agreement – Make sure you have a tenancy agreement and read it through carefully to understand all your rights and responsibilities. If you have any concerns about the agreement, you should seek advice before you sign.

Inventory – make sure you take photos. Agree an inventory or check in report with your landlord or their agent before you move in. Don't forget to take photos of any issues or problems listed on the report. This will make things easier if there is a dispute about any deposit at the end of your tenancy.

Take meter readings – Taking accurate meter readings will make sure you aren't paying for the previous tenant's bills. You should do this on the day you move in to your rental property. If you are a Tenant Shop customer this could be taken care of by us, eradicating those untidy bills from previous tenants.

5 Understanding your tenancy deposit options

Up until recently a traditional tenancy deposit was 6 weeks rent up front – a hefty amount to find at an already expensive time. The Tenant Fees Ban, which became law on June 1st 2019, has enforced a cap of 5 weeks rent to the traditional deposit (6 weeks if the annual rent is above £50,000) and this isn't the only good news. Tenancy deposit alternatives now exist providing financial relief to many.

Reposit offer a market leading scheme that in return for a non-refundable service charge that equates to 1 week's rent, a landlord has 8 weeks' worth of end-of-tenancy protection. By adding the landlord to an insurance policy they are protected and in return a tenant gets financial freedom.

6 Securing your references

Having found the dream rental, tenants have traditionally at this point been faced with the referencing process but does this make sense? Wouldn't it be better to approach the rental search with a rental referencing passport in hand? MyHomePassport offers a way of jumping to the head of the queue with your full reference validated by multiple sources and already complete. See the website to find out more.

7 Setting up your new home

You'll see on our Tenant Shop Conect website that we're here to support with moving and setting up your new home. Whether it's utilities and council tax notifications, media and energy services, or getting the right home insurances in place – we can help you, so give us a call!

8 Understanding your responsibilities as a tenant

Your tenancy agreement will contain a number of clauses around your obligations as a tenant.

Key areas to be aware of are as follows:

- **Paying the rent on time** – You should make sure that you pay your rent on an agreed date. If your rent is more than 14 days late, you could be liable for a default fee.
- **Paying any other bills required** – Make sure you are clear on the bills you are responsible for paying. This should be detailed in your contract. All bills should be paid on time, including council tax, gas, electricity and water bills.
- **Be considerate to the neighbours** – Anti-social behaviour could be a reason for your landlord to evict you.
- **Don't sub-let or take in a lodger** – You need to make sure you have permission from your landlord first.
- **Don't bring pets into the property if there are no pets allowed** – You need to have permission from your landlord if you want to bring pets into the property.
- **Using landlord's preferred tradespeople** – Often landlords will leave a list of preferred contacts if any issues arise eg plumbers, gardeners, electrician. Make sure you adhere to the list if this is a requirement of your contract.
- **Notify the landlord of any damage caused** – Don't try and hide damage! It will be picked up through either the property inspection visits or on check-out of the property.

9 Making sure you have financial insurance protection in place

According to a recent study, tenants are significantly less likely to have life insurance or critical illness cover than homeowners. Only 26% of renters are likely to have a life insurance or critical illness insurance in place, compared to almost half of homeowners (41%).*

It's important to consider securing some form of protection insurance even when you're renting a property. If something happens to you and you're either off work without income or leaving loved ones behind to cope with the stresses and strains of life, you need financial protection to make sure you and/or your family are secure in your home. We can help you with this - *take a look at the website* for the different types of financial protection insurance you can consider.

*Sainsbury's Bank - Optimum Research Survey of 2,004 nationally representative adults ages 18+ (12/6/2019)



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10 Extending your contract or finishing your tenancy

Do you want to stay in your rental property?

If you would like to extend your stay in a rental property at the end of your current contract, you should sign up to a new fixed term contract.

You should consider that the landlord may decide to increase the rent on the property, which could impact your decision to stay.

What happens if you or the landlord want to end the tenancy?

Currently, landlords are still able to issue a Section 21 eviction notice to a tenant until new legislation comes into effect.

The landlord must allow any fixed period of the tenancy to have expired and must have given at least two months' notice.

It is important to be aware that you could be charged if you decide to end the tenancy early. Your tenancy agreement should say how much notice you must give the landlord if you want to leave the property.

- **Return of deposit** – You should try to be present when the property is checked and have a record of any potential things you could be charged for. If you disagree with any proposed deductions, you should contact the relevant deposit protection scheme.
- **Rent** – Make sure that all rental payments are up to date. Don't hold back any rent just because you think it may think it will be taken out of the deposit.
- **Bills** – Make sure all bills have been paid. This may have an impact on your future references and credit rating if they haven't.
- **Tidy up** – You are obliged to leave the property in the same condition as it was in when you first moved into it. Check in your tenancy agreement to see whether it is stipulated you must hire a professional cleaner or whether you can do it yourself.
- Move out all your possessions, take meter readings, return the keys and give a forwarding address.

The landlord is usually entitled to dispose of possessions left in the property after 14 days. The landlord must inform you that they intend to dispose of anything you leave behind.