

Student Application Notes



BEFORE

Reserve the house of your choice

- Group members need to pay their application fee (TRACC), pay their holding fee and return their application forms to reserve the house of your choice.
- The application fee is for the Tenancy Agreement, References, Check in and general Correspondence with tenants and guarantors. The holding fee will be offset against the first month's rent.
- Your application fee is £100 + VAT per person and the holding fee is £100 per person. They are non-refundable if you withdraw your application.

Inform your Guarantor

- We will write to your guarantor with a copy of the tenancy agreement and two additional financial reference consent forms for them to complete and sign.
- Their contact details will be provided to the other guarantors of the tenancy.
- Your guarantor must reside within the European Union.

Sign the tenancy agreement

- You (all named tenants) and your guarantor are jointly and severally liable for upholding the terms of the tenancy.
- You will be required to sign the tenancy agreement approximately 1 month from when you reserve the property.

Pay your first account invoice

- This is for your first month's rent (less the holding fee paid). If the tenancy starts mid-month (the 15th onwards), the invoice will include the following month's rent as well because the direct debit takes one month to set up.
- The invoice also includes the damages deposit, equivalent to two months rent. Finders Keepers is a member of The Deposit Scheme (TDS).
- The invoice is payable one month before the tenancy start date.

I have done the following:

- Paid my application fee
- Paid my holding fee
- Filled in and returned my application form
- Notified my parents / Guarantor
- Agreed a date with a permanent member of staff to sign the tenancy agreement on _____

DURING



Move in and enjoy your new home

- You can move in from 12 noon on the day your tenancy starts.

Dealing with the unexpected – finding a replacement sharer

- In most cases, sharers will not be permitted to leave the fixed term tenancy agreement (i.e. if there is less than 6 months remaining on the tenancy). On the rare occasion that the Landlord agrees to release a sharer, these are the steps that need to be followed:
 - The tenant wishing to leave will need to pay us a Replacement Student Fee of £200 plus VAT.
 - You (the group) will be responsible for finding a suitable replacement and guarantor (This person must be resident in the European Union). They will need to complete an application form and submit it to us for approval. An application fee of £100 plus VAT is payable by the new sharer.
 - It takes approximately 4 weeks to complete the administration for a replacement sharer.
 - We will prepare a new Tenancy Agreement to show the new occupier's details (from the first of the month). All of the remaining tenants will be asked to sign the new agreement. The outgoing sharer will only be released from their tenancy agreement once this is done, and they will continue to be responsible for paying the rent until the replacement tenancy begins.
 - We / the Landlord will not conduct an interim 'check-out' and therefore, it is important that the new student checks the existing inventory because the new tenant will be asked to pay to the out-going tenant their share of the damages deposit (less any deductions).
 - Experience has shown that it is sensible for a new replacement student to deduct circa 20% from the amount to be paid to the outgoing tenant to cover the accrued cost of general cleaning, carpet cleaning etc. at the end of the tenancy.

AFTER

Staying for another year

- We will contact you well before the tenancy ends to discuss the possibility of extending your tenancy. If you stay, there will be a fee of £25 + VAT per person.

Leaving your tenancy

- Viewings for the next year's tenancies will start in December.
- We will contact you a few months before your tenancy ends to arrange a final inventory check.
- Unless agreed in advance, the deposit refund will be made by 1 cheque to a nominated tenant. Deposits can only be returned at the end of the tenancy.
- Please be aware that there is a check out fee charged at £40.00 + VAT per hour (managed properties only).