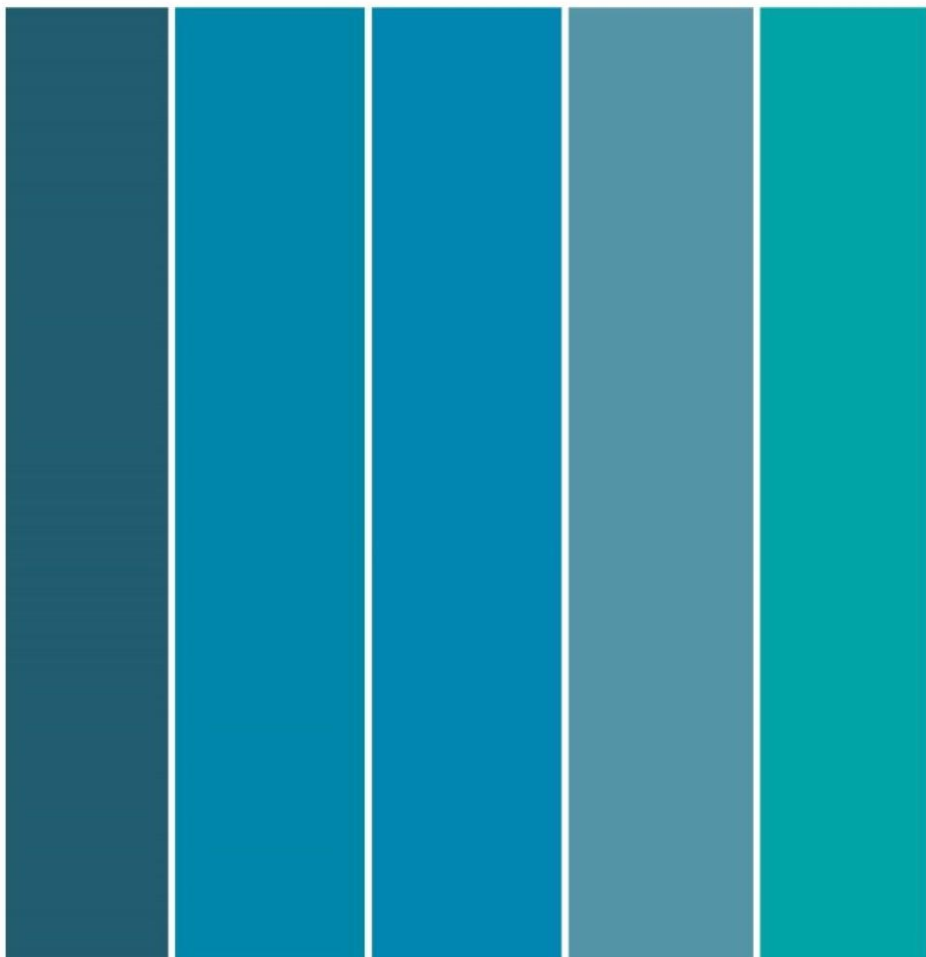


107 Queens Road
Brighton BN1 3XF



Welcome to Parks



01273 202089
www.parksletting.com



Thank you for choosing to rent with Parks. In this guide you will find everything you need to know about the process leading up to your move in date. We will provide you with a step by step guide and useful contacts to ensure everything is as stress free as possible.

"An extremely friendly team. The process of looking for a house is never easy but Parks really went above and beyond to help us."

Laura & Paul



You have found your new home, what happens next?



Thank you for showing your interest in one of our properties, this guide offers you a full brief on our requirements, process and useful information.

Registering Your Interest

Further to undertaking your viewing and deciding the property is right for you, we will ask you to register your interest in the property. This process involves all the applicants providing us with information that is required to determine your suitability and agreeing the head terms. The head of terms that are discussed are the move in date, the term, rent amount, any pets or smokers, deposit sum, any special requests, children residing in the property, special conditions. Other vital details include all applicant's names, contact details and employment statuses, 'Right to Rent' and finally the next steps.

Pre-Application Process

After registering your interest, we will ask all applicants to complete a Pre-Application form, which is accessed via a link sent to you by email. At this stage the property remains on the market as no holding deposit will be asked from you. It will be imperative that all applicants complete their forms within one hour of receiving the link, to not delay the process and enable Parks to undertake a credit reference (see below our criteria). Please refer to page XXX, this outlines the information required by all applicants to complete.

Suitability Requirements

Meeting the suitability requirements is a minimum condition for an applicant or guarantor (see below, under guarantor's criteria) must achieve to successfully rent a property through Parks, please see below the tenant criteria.

Each applicant must:

1. Register interest, either over the phone or in Parks office
2. Complete the Pre-Application form
3. Pass a Tenant Verification Credit check via Equifax
4. If approved, place a Holding Deposit (equivalent to 1 week's rent)
5. Meet our referencing criteria, this is specifically outlined in our Pre-Application form and under the "Employment Statuses / Glossary of Terms"

Holding Deposit

A Holding Deposit will only be requested from one applicant totalling no more than 1 week's rent when we have received all the applicants Pre-Applications, all head terms agreed, credit references undertaken, all information meeting our suitability requirements and the finally we have received the Landlord's approval. We can confirm that when a Holding Deposit is received, the property will be removed from the market and we will work with you on your application.

Timescales

The Private Rented Sector in Brighton and Hove moves extremely swiftly and due to this we have set timescales to complete the required paperwork.



Initial Account

This is the breakdown of the payments due for the rent, deposit, and provides information regarding your identification and what forms of payment we accept. Signing this document confirms you understand the costs involved and the terms in which we accept your one week's rent holding deposit. Your negotiator will be on hand throughout the initial process to answer any questions, they can be reached on their mobile and 01273 202089.

Credit Reference

Here at Parks, we use Equifax to obtain a credit reference. You will have the opportunity to disclose whether you are aware of any adverse credit on your application form. Equifax has advised us that the guidelines of their scoring structure which is between -100 and 500, a pass being a score of 200+, a score between 150–200 needs to be referred and will require additional security in the form of a home owner guarantor or a rent in advance. A score below 149 is classed as an unsatisfactory reference.

Guarantor's Criteria

In order to act as a guarantor on behalf of a tenant please see the qualified criteria below:

- You must be a homeowner within England and Wales
- You must reside in the home you own for a minimum of 6 months of the year, making it your principle home
- You must be in permanent employment, be self-employed or be in receipt of a pension
- Your annual income must be greater than 30 times the monthly rent that you are guaranteeing
- Parks will need to see proof of your income either through an employer's reference, pension statement or a chartered/certified accountant
- If you are retired Parks will need to see proof of your pension documents
- Alternatively, you can offer documentation as proof of personal wealth to evidence your income, to meet the criteria 60X the monthly rent. This can be a savings or bonds statement.
- Guarantors will be liable for a percentage of the entire rent for ALL named tenants on the tenancy

Alternative Process to a Guarantor

If you would like an alternative to a guarantor there is the 'Pay Out' option in which you can pay your full share of rent in advance for the term. Please speak to a member of the Parks team to clarify the costs.

Paying Your Full Rent In Advance

As part of Park Residential internal policies and procedures under the 'Money Laundering Regulations 2007 and subsequent 2015 Amendments', Parks Residential require all monies in respect of Rent, Deposit and Holding Deposit to come from a UK Bank Account registered in the Tenant or Tenants Names.

Park Residential will request copies of Bank Statements to be provided during our Identity Checks to ensure that a UK bank account is held and that monies are transferred have come from the nominated account.

What Is Joint & Several Liability?

In Contract Law, Joint and Several Liability arises when two or more persons in the same contract jointly promise to do the same thing, but also separately promise to do the same thing individually.

For example, if Tenant A and Tenant B promise to pay £1000 to the Landlord in their Assured Shorthold Agreement, then they are jointly and severally under an obligation to pay £1000 to the Landlord.

If Tenant A pays their rent but Tenant B does not then under Joint and Several Liability Tenant A and Tenant B can both be pursued for the loss of monies by the Landlord.

Joint and Several Liability applies to all Tenants and Guarantors that agree and sign to an Assured Shorthold Tenancy Agreement.

Employment Statuses/ Glossary Of Terms

Below is Parks' stance on the below employment statuses, before completing your application form please take into account the following:

Full time: Contracted by a company for at least 35 hours per week minimum

Part time: Contracted anything below 35 hours per week minimum

0-hour contract: Employer does not offer any fixed hours per week, and is typically paid a per hour rate

Permanent: Employment offers continuous employment without a fixed end date and is PAYE salaried

Fixed term: This is a time limited contract which has a fixed end date but can be subject to renewals

Contractor: A self employed individual who contracts their time to an employer/s; for referencing this is considered self-employed unless they are contracting through an established business

Self Employed: Individuals who are not paid by PAYE and do not hold a permanent or fixed term contract with an employer, and are responsible for declaring their own tax.

Personal Wealth: This is measured by supplying documents which display at least sixty times the amount of rent liable for.

Verification of self-employment income: This is to display the last three years of accounts which are either verified by a Chartered/Certified Accountant, Self-Assessment 302, or twelve months bank statements (if operating less than one year). For referencing



purposes we must evidence a net profit (income minus expenses) per annum for the business, amounting to thirty times the rent liable for.

Identification & Proof of Residence

It's a requirement of English law that we obtain proof of identification and visa from all tenants, this can be in the form of a UK passport, Biometric card, EEA/Swiss national passport/ identity card, passport or travel document endorsed with unlimited leave. If you do not obtain any of these documents please call our office 01273 202089. From each tenant we also require a proof of residency (utility bill, bank statement) dated within the past three months which can be uploaded during your reference application form.

Your Pre Application Form

Once you have expressed your interest in applying to rent a property, we will require you to complete a Pre-Application Form and we will obtain the necessary credit checks to check your suitability before taking your holding deposit We will ask you to fully complete the Pre-Application form which provides us with your personal details such as addresses for credit search purposes, your date of birth, together with your employment and income details. We ask for this information to inform the landlord of your circumstance to agree the tenancy.

In order to complete your online Pre-Application, form you will need the following information prepared, as **you will not be able to save your application half way through.**

Referencing Form

Upon successfully being asked to place a holding deposit and the landlord agreeing the proposed tenancy, a link will be sent to you to requesting for the information required to verify your employment status and income, previous landlord or letting agent reference and character reference, this can be replaced with your current full months bank statement.



Pre Application Form

Pre Application Information

0%

Property Address

Property address you are applying for

Street Address

Address Line 2

City

Postcode

Applicant's Details

Title (Mr, Miss etc)

First Name

Middle Names

Surname

Address Of Property Of Interest

Gender

☐ Male ☐ Female ☐ Other

Date of Birth

Mobile Phone

Email

In order to obtain an accurate credit check we require a 12 month address history in order of your most recent residency.

Current Address

Street Address

Address Line 2

City

County

Postcode

Country

Period at Address

Years

Months

Are you aware of any adverse credit history?

☐ Yes ☐ No

Do you have any county court judgements (CCJ)?

☐ Yes ☐ No

Next

Information

Will the property you are applying to rent be your principle home? (i.e. residing in the property for more than three and a half days of a week)

☐ Yes
☐ No

Do You Smoke?

☐ Yes
☐ No

Do you have any pets

☐ Yes
☐ No

Details of Pets (if applicable)

Full Name of Children Who Will Be Residing at the Property

Age

Will you be out of the UK before the proposed move in date?

☐ Yes ☐ No

Income Verification

Employment Status

☐ Employed
☐ Self Employed inc. Company Directors of Small Businesses up to £6,500,000 Turnover
☐ Student
☐ Retired
☐ Unemployed

Previous

Next



Guarantor

Any tenant that does not fulfil the following criteria will need a England and Wales Home Owner (with sufficient income to cover the rent) to act as guarantor:

- Employed in a 35 hour per week contract and in a permanent capacity
- Employed by their current company for 6 months or longer
- If self-employed must have a chartered accountant that can confirm the last 3 years of accounts or three years of online accounts as an SA302 Tax return report
- Have an annual income greater than 30 times the share of the monthly rent they are liable for
- Parks will need to see proof of income either through an employer's reference or chartered accountants reference

Do you need a guarantor based on the above explanation?

- ☐ Yes
- ☐ No

I confirm that the information provided on this application form is correct to the best of my knowledge and belief and authorise Parks Residential Ltd to make any necessary enquiries and credit search for confirmation of the information provided. I confirm and understand that the proposed Assured Shorthold Tenancy Agreement that I am entering into is Joint and Severally Liable. Joint and Several Liability includes accepting the initial Proforma Payment Schedule and in the event of one applicant signing and accepting the Inventory at the Check In on behalf of myself and any other applicants named on the Assured Shorthold Tenancy. I also give permission to my employer/accountant to disclose details of my income to Parks Residential Ltd.

Full Name Printed

Date

Signature



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[Submit](#)



The Referencing Stage

Once the tenancy has been confirmed by the landlord and a holding deposit has been taken, you will be required to complete a referencing request online in which you will provide names and contact details of your employer, previous landlord and a character reference. Our Lettings Coordinator who is contactable on 01273 202089 will be your first point of contact for any updates.

It is important to check your listed referees have received the references once you have completed your referencing form.

If the email has not reached them, and it is not in their junk folder then please contact info@parksletting.com or 01273 202089 to inform the referencing team.

Once all your references have been collated, the legal contracts will need to be signed by both yourself and the landlord, and your check-in time will be booked.

Before You Move into Your Home

Here at Parks we undertake an inspection of your property before your move in date, this will entail a full inventory with a detailed description of the property. A member of the Parks team will take meter readings, check the keys, windows, and smoke & carbon monoxide detectors where accessible. You will receive the Inventory the day before you check in, this document will require a signature of acceptance and completion to execute the contracts and release keys.

Check In Day

Your Negotiator will be there to greet you upon your arrival. They will provide you with a welcome pack, standing order and explain in further detail the gas safety, the local area and answer any questions you may have regarding your property or parking etc. They will walk you through a room by room inventory, which you are able to make any comments and go through a move-in checklist.

Property Management

Within your welcome pack you will be notified of the name of your dedicated property manager. If your property is managed by Parks they will be your first point of call throughout your tenancy, whereas if your property is rent collect your landlord will be your main contact however your property manager can still advise and help you with payments and tenancy details.

If you have any queries or concerns throughout your time with Parks don't hesitate to get in touch.

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info@parksletting.com



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I can confirm I have read and understood the information provided to me in this welcome guide.

Including (but not limited to) credit scoring, guarantor, referencing criteria and timescales of returning documentation.

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