

HOLDING DEPOSIT FORM

In line with the requirements outlined within Schedule 1, Tenant Fees Act 2019 you are required to pay a refundable holding deposit equivalent to one week's rent in order to reserve a property.

The purpose of the holding deposit is to enable both the landlord and tenant to demonstrate commitment to entering into a tenancy agreement on the terms agreed whilst reference checks and right to rent checks are undertaken. The holding deposit creates a binding conditional contract between tenant and landlord.

Under this contract, the tenant agrees to provide honest representations as to income, tenancy history and references, and to enter into the tenancy under the terms agreed with the landlord.

The landlord agrees to enter into the tenancy as per the agreed terms subject to satisfactory fulfilment of all pre-tenancy checks.

The '*deadline for agreement*' for both landlord and tenant will be within 15 calendar days from the date that the holding deposit has been received by the landlord or letting agent.

The tenancy agreement must be signed by all parties within 15 calendar days from receipt of the holding deposit.

The tenant will be notified of any extension to the 15 day deadline in writing. The tenant must request an extension to the 15 day deadline in writing.

The property will be withdrawn from the market pending referencing and right to rent checks.

The holding deposit will be retained by the landlord/letting agent:

- 1. If false or misleading information is provided which affects a decision to let the property and calls into question your suitability as a tenant.**
- 2. If you fail the right to rent check.**
- 3. If you withdraw from the proposed agreement.**
- 4. If you fail to take all reasonable steps to enter an agreement when the landlord and/or agent has done so.**

If we intend to retain the holding deposit, we will advise you in writing the reason for this within 7 days of deciding not to enter an agreement.

The holding deposit will be refunded to you if the landlord withdraws from this agreement or the deadline agreement is not met.

Tenant name(s) _____

Property Address _____

Amount of holding deposit paid _____

Agreed rent for the property _____

Specified date for the deadline agreement _____

Specified tenancy start date _____

Additional agreed terms _____

You are required to ensure that all the information you have provided in relation to the tenancy application is true and accurate.

I / we..... hereby consent that the holding deposit can be used to offset against the tenancy deposit or rent in advance.

I / we hereby confirm I/ we have read, understood and accepted these terms.

Signed (Tenant(s)) _____

Dated _____

Signed (Landlord/Letting Agent) _____

Dated _____