



THERE ARE 7 STEPS TO MOVING IN JOINT TENANCIES

STEP 01: HOLDING DEPOSIT

To reserve a house, a Holding Deposit of one week's rent needs to be paid. This will be used as part of the Household's first month's rental payment.

Mckinley Residential is not involved in how the Holding Deposit fee is paid by a group. If a group has had to cover the cost of some of the other tenants (or for people, they haven't found to join the group yet) then you would need to re-coup this money directly from them. We require one payment for the full holding deposit amount. We cannot secure a property for you unless the full amount has been paid.

Once paid, the property is taken off the market and reserved for your group.

We do not charge fees.

The Holding Deposit can be paid by UK bank transfer or overseas transfer (bank details are provided on the final page), or in exceptional cases in cash. Please ensure that you account for any commission/charges incurred for the transfer as this is not payable by Mckinley Residential. Unfortunately, we cannot accept payments via PayPal or credit card.

We may retain your holding deposit if:

- You or your guarantor provide us with information before or during your application, which we can reasonably consider to be mis-leading when deciding to let a property (this includes failing reference checks due to providing false or misleading information)
- You fail a Right to Rent check
- You change your mind before your contract is signed
- You fail to take all reasonable steps to enter into a tenancy agreement by the deadline we agree with you, whilst us and your landlord take all reasonable steps to do so

If your deposit needs to be retained, we will notify you in writing.

Once you have confirmed your intention to rent the chosen property from us, you will be sent an invoice for this deposit – ‘Holding Deposit Invoice’. Once payment has been received, we will send you a ‘Holding Deposit Form’ to sign electronically - confirming the payment.

STEP 02: SUBMIT CONTACT DETAILS AND GUARANTOR INFORMATION

A ‘New Tenant Information Form’ will be sent to you to confirm your contact details and that of your guarantor. This information will be used for the Tenancy Agreement. For UK based guarantors this information will also be used to initiate the reference check. Non-UK based guarantors will not be reference checked however they will be a named guarantor on the Tenancy Agreement.

As is standard with all rented accommodation, Landlords need to know that you can pay the rent each month. With students, this is difficult to show, therefore Landlords require tenants to provide a guarantor to guarantee that the rent will be paid.

All UK tenants are required to provide a UK resident guarantor that will undergo a reference check.

All non-UK tenants are also required to provide a guarantor that can be named on the Tenancy Agreement, however non-UK based guarantors will not be reference checked.

In addition, you will be required to pay 3 months’ rent in advance as a rent guarantee, unless a UK resident guarantor can be provided, who will undergo a reference check. The 3 months’ rent is used to cover the last three full months of your tenancy, providing assurance to your landlord that you will honour the full term of your Tenancy Agreement.

The first month’s rent for the tenancy is also required in advance and this is required for **all tenants**.

STEP 03: UK GUARANTOR TO COMPLETE REFERENCE CHECK (IF APPLICABLE)

Your UK guarantor will receive an email from ‘Right Move’ referencing agency requesting they complete an online form.

Once initiated we recommend that this be completed as soon as possible as references can take more than 14 days to be processed. If this is not completed as soon as possible it may impact the rest of the stages of the process. Please be aware that if your guarantor does not submit all the information requested, then can also delay the process.

If your guarantor has any queries regarding their application, we kindly ask that they contact Right Move directly on 0191 2560920.

Should your guarantor fail the reference check, they would still be required to be named as a guarantor on your Tenancy Agreement. You will also be required to pay 3 months’ rent in

advance (in addition to the first month's rent) The additional 3-months' rent is used as a rent guarantee and will cover the last 3 full months of your tenancy.

STEP 04: SETTLE FINAL INVOICE

A Final Invoice will be sent to you, this will provide a breakdown of the upfront costs required prior to you moving into the property. This includes:

- First months' rent in advance (minus the one week already paid as a Holding Deposit to secure the property)
- Five weeks' rent as a security deposit (this will be registered with The Deposit Protection Service)
- Three month rent guarantee (applicable only to students who are unable to provide a UK resident guarantor – typically International Students, or those whose guarantor fails)

We ask that this invoice is paid no later than the payment deadline indicated on the invoice. Please use your property name as a payment reference i.e.6Hatfields.

We have a waiting list and unfortunately if all funds and documentation are not received in time the property may need to be released, so please act as quickly as possible.

STEP 05: SIGN TENANCY AGREEMENT

Upon successful completion of the other stages, a tenancy agreement will be sent to both yourself and your guarantor to sign electronically. The tenancy agreement will state the official start date of your tenancy – it will be automatically sent to each person in sequence i.e. **one person at a time**, once signed by one person it will then automatically forward to the next person.

Please be aware that you will not be permitted to move into a property until we have checked your ID/visa. All tenants are subject to a 'Right to Rent' check before we hand over keys and move you in. More information is provided in Step 6.

STEP 06: 'RIGHT TO RENT CHECK' TO BE CARRIED OUT

We are required to check your 'Right to Rent' documentation in person with you, as proof you have the 'Right to Rent' in the UK – this applies to all tenants regardless of nationality.

If you have a '**time limited**' right to rent in the UK this can be done no sooner than 28 days before the start of your tenancy.

If you have an '**unlimited right to rent**' in the UK, then we can check your documentation at any time before the start of your tenancy.

We are not permitted to move anyone into a house until checks have been carried out with **ALL** tenants.

STEP 07: MOVE INTO THE PROPERTY

We are unable to give keys to your household until all the following has been completed by all tenants in your household:

1. The Reference Checks of the UK guarantors has been completed (if applicable)
2. The Final Invoices have been paid and all funds have cleared our account
3. The Tenancy Agreement has been signed by all tenants and guarantors
4. The 'Right to Rent' ID checks have been carried out with **ALL** tenants in the household

Once all the above stages have been completed by yourself, your guarantor, **and the rest of the group**, we will be able to move you into the property.

In advance of you moving in, we will provide you with an official 'start date' of your tenancy. Please note that the start date is set for you and this date is not flexible – you will therefore be liable for the rent as of this date, regardless of what date you wish to move into the property.

We ask that all tenants liaise with us in advance of booking travel arrangements such as flights etc. so that we can confirm whether we will be able to move you into the property on your chosen date.

Please note that we will only be able to move you into your property during office hours. If you are arriving at night, you will be required to seek alternative accommodation for the evening (unless your housemates have moved in already and you have arranged access with them).

When we move you into the property, we will provide you with an Inventory of the property, this document details the condition of the property when it is handed over to you, which will need to be signed and returned to us.

We only carry out one 'check in' per household (this is not per tenant); therefore, all sets of keys are given to the nominated first tenant to move into the property. This tenant will then be responsible for distributing the rest of the keys to the remaining housemates.

MCKINLEY RESIDENTIAL BANK DETAILS:

Name: Mckinley Residential

Sort Code: 09-06-66

Account No. 41020871

IBAN code: GB31ABBY09066641020871

BIC/SWIFT: ABBYGB2L

Bank: Santander Business

Bank Address: PO Box 10102, 21 Prescott Street, London, E1 8T

CONTACT DETAILS:

Phone: 0208 418 0846

Email: help@mckr.co.uk

Website: www.mckr.co.uk