

Guarantor Pack 2020

By providing the information below you are agreeing to act as a guarantor. Please would you send back all of the below within 10 working days. As unfortunately if we do not receive this in time the property will need to go back on the market.

A guarantor has to meet the following criteria.

- Has to be a UK resident
- Base earnings in excess of £20,000
- Permanently employed within the United Kingdom.

In the event that you do not meet the criteria above, please would you contact us to discuss the options available to you

Guarantor Checklist

Guarantor form and ID

Please tick all sections to confirm you have sent the following:

- Send back signed guarantor form (**Please ensure you fill in the address of the property they are letting and the name of the person you are guaranteeing**)
- Send a copy of photographic ID (in date passport, driver's licence, work photographic ID)
- Proof of address (Utility bill, council tax bill)

Proof of Employment and proof of income –

Please tick which documents you have sent as proof of employment / income:

As you acting as a financial guarantor, we require proof of employment and proof of income. We check references in house and will not send any details to a third party company. Proof of employment and income can be any of the following:

- Letter or email from employer on headed paper confirming permanent full time employment and salary OR
- Copy of your contract confirming permanent full time employment and salary

PLUS 3 months of pay slips

If you are self-employed please provide the following:

- Accountant statement confirming current income to date AND
- Tax return for the most recent financial year if self employed

If you are retired please provide the following:

- Proof of pension statement AND proof of savings over £20,000

○ Agreement of Guarantee and Indemnity-

The agreement of guarantee and indemnity is the contract between you and the landlord agreeing to pay any monies due such as rent, if the tenant does not.

Please ensure you read and sign the correct agreement of guarantee and indemnity for the tenant you are a guarantor for, it will say the name of the tenant you are guaranteeing at the top of the page.

We are unable to have the tenancy agreement signed until we have received all signed agreements from all guarantors, so it is extremely important that you complete the agreement guarantee and indemnity, within the 10 working days. Tenants will risk losing the property if the documents are not received within this deadline and will risk losing their deposit retainer of £50.

If you require the agreement to be sent in the post please advise us immediately to ensure documents are returned to us within the deadline.

As the person you are guaranteeing has signed a joint and severally liable tenancy agreement, you may be interested in the service offered by Only My Share, who provide an insurance policy that you can take out, to protect you in the event that rent is owed by the other tenants. The service costs £99 including insurance premium tax and could give you peace of mind while acting as a guarantor. You can find more information at www.onlymyshare.com Please be aware that we are unable to provide any advice with regards to this policy, therefore should you have any questions regarding this, please contact the company directly. Please do mention SU Homes if you use this service.

Finally checklist before sending back documents:

- Have you sent back the guarantor form correctly filled in?
- Have you sent back proof of ID and proof of address?
- Have you send back all of the required documents for proof of employment / income, taking note of what to send if you are employed, self-employed or retired?
- Have you sent back the agreement of guarantee and indemnity for the tenant you are guaranteeing? Please ensure you have filled in the guarantor section

Thank you in advance for your co – operation. Please do not hesitate to contact us should you require any further information.

SU Homes Team