

Re: Guarantor Application

You have been nominated as a Guarantor for a tenancy on a property we manage.

What will you be guaranteeing to do?

By agreeing to be a guarantor you are committing to pay the tenant's rent if they fail to do so and for any damages they cause to the property should their deposit not cover this amount.

Please note that by entering into the guarantee you are not the tenant – all contact regarding maintenance, access and other issues will be direct with the tenant. It is important that the tenants are the sole point of contact for issues regarding their tenancy. **We will generally only contact you if there are rent arrears and respectfully ask you do likewise.**

Entering into a guarantee is a serious and binding obligation – we recommend you seek legal advice.

The Guarantee Agreement (Form G2) contains the terms of the guarantee. The broad terms of the tenancy you are guaranteeing can be found in the sample tenancy agreement: <http://www.topproperty-services.com/tenancy> Once the tenancy agreement is signed by the tenants you will be given the final copy of the agreement.

Guarantor criteria:

We require guarantors to be **over the age of 25, a UK resident, a home owner and earning a salary of the highest of either :**

- **An annual salary of at least 36 times the monthly rent being guaranteed;**
- **or**
- **An annual salary of £21,000**

If you do not meet these requirements please call us on the above number to discuss this matter before completing the application.

What we need from you:

In order to make an informed decision about whether to accept you as a guarantor we need documentary evidence to validate you so we know who you are and your ability to pay the rent or fulfill any other obligation under the guarantee. All information is treated in the strictest confidence and securely destroyed when no longer required.

- A copy of photographic ID (copy of photo driving license card, passport or HM Forces Identity Card)
- A copy of a recent utility bill or bank statement with current address on it (gas, electricity, water, council tax bill etc – note mobile phone bills WILL NOT be accepted)
- A copy of a recent pay slip or P60
- A completed copy of the Guarantor Application Form (G1 Form)
- A completed copy of the Deed of Guarantor. This **MUST** be signed by you and **MUST** also be witnessed by an independent person.

Deed of Guarantee/Guarantor Agreement

This agreement contains the terms and obligations of the Guarantor. It sets out the promises made by the Guarantor to the Landlord. These promises will be legally binding once the agreement has been signed. You should read it carefully to ensure it contains everything you want and nothing that you are not prepared to agree to. This form must be completed in full.

The Parties and terms used

The Landlords:	The Individual Tenant
(hereafter called "the Landlord" which expression includes the Landlords successors in title and/or assigns)	(hereafter called "The Individual Tenant")
The Tenants:	

The Guarantor
(hereafter called "The Guarantor")

The Property
(hereafter called "The Property")

The Rent
(hereafter called "The Rent")

The Tenancy
An Assured Shorthold Tenancy of The Property commencing
The Landlord and The Tenants at The Rent specified
(hereafter called "The Tenancy")

Share Of The Rent
Is defined as the proportion of the Rent that would be due from any one tenant if the Total Rent for the whole Property were divided by the number of tenants and each tenant were only liable to pay his or her equal share of the rent. and not the whole.
(hereafter called "Share Of The Rent")

The Guarantee

To The Landlord:

I _____ (hereafter called "the Guarantor")

In consideration for you granting the above Tenancy I now give you this Guarantee as to the payment by The Individual Tenant to you of his Share Of The Rent and the performance and observance by him/her of the the terms of The Tenancy upon the following conditions:

1. If the Individual Tenant fails to pay his/her Share Of The Rent within one month of when due, I will upon receiving a written request (which may include email, text message, or letter) from you or your appointed agent pay the Share Of The Rent that is in arrears.
2. I shall not be liable to make good any arrears of rent caused by the default of any other Tenant who has not paid his/her share of the rent.
3. My liability for Rent under this Guarantee shall not exceed the total Share Of The Rent due over the term of The Tenancy (including any replacement tenancies, renewals and extensions).
4. If The Individual Tenant defaults in the performance or observance of any of the provisions on his/her part contained in The Tenancy Agreement, I will pay to you all losses, damages, expenses and costs that you shall be entitled to recover by reason of his/her default, to the extent to which you are unable to recover them from The Individual Tenant, under the following conditions
 - a. If The Individual Tenant can prove that the default was not caused by him/her but by one of the other tenants, I shall have no liability under this guarantee; and
 - b. If any event, my liability shall be limited by a proportionate share of the losses, damages, expenses and costs that you should be entitled to recover from The Tenants, such proportion to be calculated in the same manner as Share Of The Rent.
5. Nothing in this Deed of Guarantee (Guarantee Agreement) removes The Individual Tenant's joint and several liability to the whole of any losses, damages, expenses and costs that you shall be entitled to recover
6. This Deed of Guarantee (Guarantee Agreement) shall continue for the duration of the fixed term of the tenancy, plus any extensions or renewals and shall extend to the acts and defaults of The Tenant during that period. During that period I cannot revoke this Deed of Guarantee (Guarantee Agreement) and it shall not be discharged by my death or the death or bankruptcy of the tenant.
7. Without prejudice to the above clause, this Deed of Guarantee (Guarantee Agreement) shall not be discharged by your giving The Tenant time in which to meet his rent or other indulgence in respect of his/her obligations under The Tenancy Agreement.
8. I have received a copy and have read and understood the Tenancy Agreement and my implications therein.

Guarantor

Dated this

Signature of Guarantor: _____

Witness

(for paper signed copies only:)

Signature of Witness: _____

Witness's Full Name: _____

Witness's Address: _____