

Initial Holding Deposit Terms & Conditions

IT IS AGREED as follows: -

1. The Agent/Proposed Landlord acknowledges receipt of the Initial Holding Deposit so as to reserve the Property.

2. The Proposed Landlord shall not let the Property to any other person other than the Proposed Tenant/s the Proposed Tenant's plus any further person/s nominated by them as additional tenants up to the number stated until this reservation is cancelled by either party or until the last date for the signing of the tenancy agreement (whichever is the earlier).

3. If a Tenancy Agreement is entered into in respect of the Property at the proposed rent between the parties the Initial Holding Deposit shall be credited against the rent, the fees or any other monies payable under the Tenancy Agreement as determined by the Proposed Landlord.

4. If the Tenancy Agreement in respect of the Property is not signed by the specified time on the last date for signing the Tenancy Agreement (or any later date which shall be mutually agreed in writing between the parties) or if the reservation has been cancelled by either party the Initial Holding Deposit shall only be repaid as provided below and not otherwise. Where the Proposed Landlord/Agent is entitled to retain the Initial Holding Deposit in whole or in part, this shall be payment for reserving the Property.

5. This agreement is not intended to create a tenancy in respect of the Property. It does not oblige any party to enter into a Tenancy Agreement. Either party may cancel the reservation. The precontract deposit is therefore not a tenancy deposit which is subject to protection under the Tenancy Deposit Protection Scheme in accordance with the provisions of the Housing Act 2004.

6. The Initial Holding Deposit is refundable in the following circumstances: -
IN FULL If the reservation is not accepted by the Proposed Landlord (where this agreement is entered into by the Agent) OR the Proposed Landlord withdraws the Property and cancels the

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reservation OR if the Proposed Landlord decides that the reference replies are not satisfactory OR if the Proposed Landlord does not agree to the special conditions above (where the Initial Holding Deposit is paid to the Agent).

IN PART If within 48 hours the Proposed Tenant cancels the reservation the Initial Holding Deposit will be refunded less a payment of £100 for reserving the Property OR if after 48 hours the Proposed Tenant/s cancels the reservation but the Proposed Landlord relets the Property with the same proposed move in date and at least at the same rent the Proposed Tenant/s had then less the payment of £100 for reserving the Property.

7. The FULL amount of the Initial Holding Deposit is retained by the Proposed Landlord/Agent in the following circumstances: -

Where the Proposed Tenant/s (or any of them) provides false, misleading or incorrect referencing information OR fail to provide all requested references within the agreed time limit (this is within 5 days of paying the holding deposit unless otherwise agreed in writing) OR fail to present themselves at Aston Square's office to provide sufficient evidence of having 'right to rent' status as set out in section 22 of the Immigration Act 2014 OR fail to pay all agreed initial monies by the agreed start date OR fail to sign the tenancy agreement by the agreed start date OR fail to provide signed deed of guarantee (where applicable) OR if after 48 hours the Proposed Tenant/s cancel the reservation AND (in either case) the Proposed Landlord is unable to re-let the Property by the proposed move in date and at no less than the proposed rent.

In the above cases, the FULL amount of the Initial Holding Deposit shall be retained by the Proposed Landlord/Agent as payment for reserving the Property and/or to cover potential losses as a result of reserving the Property.

8. Where more than one person is named as Proposed Tenant either or any of them may cancel this reservation which will then be treated as a cancellation of the reservation on behalf of all of them.

9. Any cancellation of the reservation by either party must be in writing to be effective. IMPORTANT: Please note that this reservation can be cancelled at any time by the Proposed Landlord or by the Proposed Tenant (or any of them). On cancellation the consequences described above shall apply as appropriate.

Consent

By paying the holding deposit, the Proposed Tenant/s hereby expressly consent to passing the results of any search or assessment to the Proposed Landlord(s) for the purpose of assessing this application.

The Proposed Tenant/s also consent to all references and documents that they send or have sent, being passed on to other third parties for the purpose of verification and/or

assisting the Proposed Landlord/Agent in processing their application and move-in. Examples of these third parties are; Employees of Aston Square; joint tenants and guarantors; internal and external contractors; fixture and furniture suppliers; utility companies; inventory companies; the Proposed Landlord(s) and their accountants, solicitors and employees or any associated companies; relevant Tenancy Deposit Scheme; freeholders; insurance brokers; surveyors; Local Authority including Council Tax department; County Court and Legal Professionals; HMRC; credit referencing agencies; fraud prevention agencies; companies you ask us to share your data with such as your current landlord or employer. Your references will be verified by fair and lawful means. The Proposed Tenant/s understand the resulting verified information would be forwarded to the Proposed Landlord/Agent. The results may also be accessed again if I apply for a tenancy in the future.

The Proposed Tenant/s hereby expressly consent to their personal being passed to the landlord and/or utility companies and/or local authority. Otherwise all information will be treated as confidential.

The Proposed Tenant/s understand that they have the right to request that the information on them be amended if it is found to be incorrect. The Proposed Tenant/s understand that they may withdraw their consent at any time by writing to Aston Square's office address listed on their website, or at info@astonsquare.co.uk.