

## LANDLORD'S RENT GUARANTEE CONTRACT OF GUARANTEE

This Guarantee is an addendum to, and forms part of the agreement between us (the agent) and you (the Landlord). It is effective from the inception date of the policy in respect of the address of the managed property.

Property Address –

Start Date –

End Date -

If the tenant falls into rent arrears and continues to default, we will seek to obtain vacant possession of the property and maintain rental payments in accordance with our service, as outlined to you.

Any rental payment defaults will be individually reviewed and the most appropriate enforcement method will be selected - including effective credit control processes and utilisation of any tenancy guarantor if available. Payments made under this guarantee are subject to us being able to claim on our insurance. We will discuss all options with you in the event that the tenant were to fall into, and remain in, rent arrears.

Within the policy period, if there are any defaults of the monthly rent, payments may be made monthly, in arrears. There are certain conditions that need to be met and we can discuss these should your tenant default.

### Key Benefits / Conditions

- Up to the current monthly rental income until the tenant vacates the property.
- Up to a maximum of 6 payments during the period of guarantee.
- Payments will be made subject to any deductions agreed in the agency agreement
- Deductions will also be made for any outstanding charges due from you
- In the event of a counter-claim, all payments under this guarantee will be held back until the court orders that rent was lawfully due. You will be required to fund the legal action to defend a counter-claim

If payments are made under this guarantee, you may be required to give consent for possession and/or debt proceedings to be issued in your name against the tenant in your capacity as Landlord should the tenant default upon their rental payments. By signing the agreement, you agree that in the event of payments being made under this contractual guarantee, your rights to recover such sums shall be passed to us in order to effect recovery of sums paid, and any balance of recovery will be paid to you after all court fees, costs in connection with any possession or debt proceedings and the costs and fees of recovery and any rents paid to you under this guarantee, have been deducted.

The terms of this guarantee form a contract between you and us.