



GUARANTOR FAQ'S

Who can be a guarantor?

Guarantors – If you have been asked to provide a guarantor you will also need to enter your Guarantors email address, who will in turn, will be requested to provide the necessary information.

Your guarantor must be:

- A UK Homeowner
- Good Credit History / No CCJs
- Earning 2.5x your yearly rent

Please note, in the event that your guarantor is declined and you have to find a new one you will may miss the deadline set out in law to complete the application.

If you need any help regarding guarantors, please click here:

<https://guarantorhelp.goodlord.co/s/>

What is a holding deposit for?

A Holding Deposit is to reserve the property pending the successful completion of the referencing process. We will reserve the property for you for up to 15 days. You must pay the Security deposit and complete all necessary forms within the reservation period. After 15 days if the tenancy agreement has not been completed you may be offered an extension or informed that you have failed the referencing process.

The Holding Deposit is equal to one weeks rent. If you provide false or misleading information at any point during the application process which leads to you failing our referencing process the Holding Deposit will not be refunded. If you decide to withdraw from applying to rent the property, the Holding Deposit will not be refunded. On successful completion of referencing your Holding Deposit will be transferred to form part of your Security Deposit.

I only want to Guarantee my son or daughters share of the rent, can the agreement be amended?

No unfortunately not, the Tenancy for the property is a Joint Tenancy so all tenants are jointly liable for the whole rent for the whole property. It is not possible to have different agreements for each tenant or room. Under housing regulations this would create a Bedsit HMO arrangement which would not be allowed for this property.

If you would like to ensure that you only have to cover your tenants rent, Only My Share offer an insurance policy that does precisely this. For more info, [please click here](#).

I am a Guarantor for a student, can I pay rent in advance instead of signing the Guarantor Agreement?

Yes, paying your son or daughters share of the rent in advance would avoid the need for a Guarantor Agreement and would be acceptable to the Landlord and other Guarantors.