



## THERE ARE 7 STEPS TO MOVING IN: INDIVIDUAL TENANCIES

### STEP 01: HOLDING DEPOSIT

In order to reserve a room, a Holding Deposit of one week's rent needs to be paid. The full amount of this will be used as part of your first month's rental payment. Once paid the property is taken off the market and reserved for you.

We do not charge fees.

The Holding Deposit can be paid by UK bank transfer or overseas transfer (bank details are provided on the final page), or in exceptional cases in cash. Please ensure that you account for any commission/charges incurred for the transfer as this is not payable by Mckinley Residential. Unfortunately, we cannot accept payments by card or over the phone.

We may retain your holding deposit if:

- You or your guarantor (if used) provide us with misleading information before or during your application which we can reasonably consider when deciding to let a property (this includes failing reference checks due to providing false or misleading information)
- You fail a Right to Rent check
- You change your mind before your contract is signed
- You fail to take all reasonable steps to enter into a tenancy agreement by the deadline we agree with you, whilst us and your Landlord take all reasonable steps to do so

If your deposit needs to be retained, we will notify you in writing.

Once you have confirmed your intention to rent the chosen property from us, you will be sent an invoice for this deposit – 'Holding Deposit Invoice'. Along with the invoice, we will send you a 'Holding Deposit Form' to sign electronically - confirming the payment.

## STEP 02: SUBMIT CONTACT DETAILS AND UK GUARANTOR INFORMATION (IF APPLICABLE)

A 'New Tenant Information Form' will be sent to you to confirm your contact details and that of your UK guarantor (if applicable). This information will be used for the Tenancy Agreement and the guarantor information will be used to initiate the reference check.

As is standard with all rented accommodation, Landlords need to know that you can pay the rent each month. With students, this is difficult to show, therefore Landlords require tenants to provide a guarantor to guarantee that the rent will be paid. All UK tenants are required to provide a UK resident guarantor. A guarantor must be a UK resident, if they are not a UK resident, they cannot be a guarantor for you unfortunately.

If a UK guarantor cannot be provided, which may be the case for international students, then 3 months' rent in advance will be required – this is in addition to the first month's rent in advance that is required for all tenants. The 3 months' rent is used to cover the last three months of your tenancy, providing assurance to your Landlord that you will honour the full term of your Tenancy Agreement.

For the avoidance of doubt, UK tenants do not have the choice to pay 3 months' rent upfront as a guarantee, without first trying to provide a UK resident guarantor.

## STEP 03: UK GUARANTOR TO COMPLETE REFERENCE CHECK (IF APPLICABLE)

Your guarantor will receive an email from our reference checking partner 'FCC Paragon' requesting they complete an online form.

Once initiated we recommend that this be completed as soon as possible as references can take more than 14 days to be processed. If this is not completed as soon as possible it may impact the rest of the stages of the process. Please be aware that if your guarantor does not submit all the information requested, then this too can delay the process.

If your guarantor has any queries regarding the online form, they must contact FCC Paragon directly.

Should your guarantor fail the reference check, they would still be required to be named as a guarantor on your Tenancy Agreement, however, you will also be required to provide a 3-month rent advance guarantee like students who were unable to provide a UK guarantor.

### Guarantor ID and proof of address

A copy of the photo section of your guarantor's passport or driver's licence will be required.

A recent utility bill in your guarantor's name (within the past 3 months) will be required.

Please email copies to [help@mckr.co.uk](mailto:help@mckr.co.uk)

## STEP 04: SETTLE FINAL INVOICE

A final invoice will be sent to you, this will provide a breakdown of the upfront costs required prior to you moving into the property. This includes:

- First months' rent in advance (minus the one week already paid as a Holding Deposit to secure the property)
- Five weeks' rent as a security deposit
- Three months' rent guarantee (applicable only to students who are unable to provide a UK resident guarantor – typically International Students, or those whose guarantor fails)

We ask that this invoice is paid no later than the payment deadline indicated on the invoice. Please use your property name and room number as a **payment reference** i.e. for 2 Langley Meadows Room 1, use 2LangR1.

We have a waiting 'stand-by' list and unfortunately if all funds and documentation are not received in time, the room may be released to another person, so please act as quickly as possible.

## STEP 05: SIGN TENANCY AGREEMENT

Upon successful completion of the other stages, a Tenancy Agreement will be sent to both yourself and your guarantor (if applicable) to sign electronically. The Tenancy Agreement will state the official start date of your tenancy.

Please be aware that you will not be permitted to move into a property until we have checked your ID/Visa **in person**, as all tenants are subject to a 'Right to Rent' check before we hand over keys and move you in. More information is provided in Step 6; please also refer to our 'Right to Rent' Guide for further information.

## STEP 06: 'RIGHT TO RENT CHECK' TO BE CARRIED OUT

We are required to check your 'Right to Rent' documentation in person with you, as proof you have the 'Right to Rent' in the UK – this applies to all tenants regardless of nationality.

If you have a '**time limited**' right to rent in the UK this can be done no sooner than 28 days before the start of your tenancy.

If you have an '**unlimited right to rent**' in the UK then we can check your documentation at any time before the start of your tenancy.

Please refer to the 'Right to Rent' Guide for further information.

## STEP 07: MOVE INTO THE PROPERTY

We are unable to give keys to you until all of the following has been completed:

1. Guarantor ID and utility bill has been received (if applicable)
2. The Reference Check of the UK guarantor has been completed (if applicable)
3. The Final Invoice has been paid and all funds have cleared on our account
4. The Tenancy Agreement has been signed by yourself and your guarantor (if applicable)
5. The 'Right to Rent' ID check has been carried out with you

Once all the above stages have been completed by yourself and your guarantor (if applicable) we will be able to move you into the property.

In advance of you moving in, we will provide you with an official 'start date' of your tenancy. Please note that the start date is set for you and this date is not flexible – you will therefore be liable for the rent as of this date, regardless of what date you wish to move into the property.

**We ask that all tenants liaise with us in advance of booking travel arrangements such as flights etc, so that we can confirm whether we will be able to move you into the property on your chosen date. Please bear in mind that as we need to check your ID/Visa (if applicable) in person, this may not be possible on the same day that you arrive in the UK – if you are travelling from overseas. 'Right to Rent' checks can be carried out at our offices.**

Please note that we will only be able to move you into your property during office hours. If you are arriving at night you will be required to seek alternative accommodation for the evening.

When we move you into the property, we will provide you with an Inventory of the property – this document details the condition of the property when it is handed over to you, this will need to be signed and returned to us.

### **MCKINLEY RESIDENTIAL BANK DETAILS:**

**Name:** Mckinley Residential

**Sort Code:** 09-06-66

**Account No.** 41020871

**IBAN code:** GB31ABBY09066641020871

**BIC/SWIFT:** ABBYGB2L

**Bank:** Santander

**Bank Address:** PO Box 10102, 21 Prescott Street, London, E1 8T

### **CONTACT DETAILS:**

**Phone:** 0208 418 0846

**Email:** [help@mckr.co.uk](mailto:help@mckr.co.uk)

**Website:** [www.mckr.co.uk](http://www.mckr.co.uk)