

Guarantor Liability

A guarantor will be required where an applicant does not meet our criteria to rent a property. This may be due to the applicant being in a probation period with their employment, falling slightly below our affordability criteria to rent a property or possible other circumstances relating to the referencing process. All guarantors will be required to meet our standard guarantor criteria. The guarantor application process is detailed below:

Our Guarantor Criteria

This application is for an individual wishing to act as a guarantor for an applicant/s applying to rent a property through The Bristol Residential Letting Co. The guarantor should meet all 5 of the following criteria before considering proceeding with the application:

1. Be a resident in the UK
2. Own a property in the UK
3. Have an annual income over £25k
4. Pass a credit check
5. Be a family member

Important point to note: if the guarantor is retired or self employed, please discuss this with a member of the team before proceeding with your application so we can discuss how we will satisfy the referencing process.

Your Liability

The guarantor should be aware of the following information which may impact their decision to act as a guarantor:

- A Guarantor is required in circumstances where an applicant is unable to successfully fulfill our referencing criteria. By applying to be a Guarantor, you understand and acknowledge the applicants shortfall in the referencing criteria.
- An Assured Shorthold Tenancy Agreement contains Joint and Several Liability i.e. all Tenants on the Agreement share full responsibility for the

obligations of the tenancy including making sure the rent is paid in full and that the whole of the property is maintained to a standard whereby the property can be handed back to the Landlord at the end of the Tenancy without damage or dilapidations beyond normal fair wear and tear.

- By acting as a Guarantor, the Guarantor agrees to comply with the Tenants obligations under the Agreement and agrees to fully cover and compensate the Landlord for any loss, damage, costs or other expenses arising either directly or indirectly out of any breach of the Tenancy Agreement including any extension or continuation of the Tenancy whether fixed term or periodic.
- An assured shorthold tenancy is a legally binding document and it is recommended by The Bristol Residential Letting Co that anyone proposing to act as a Guarantor seeks independent legal advice.
- The guarantor will be asked to confirm that you have read and agree/understand these conditions within the application form.

Important note: The guarantor takes on the responsibilities of the person who has asked nominated then to act as guarantor. As such, the guarantor agrees the joint and several liability of the tenant. This means, the guarantor is guaranteeing the tenancy, as opposed to an individual tenant.