



Andrew Grant

Tenants – pay less upfront

Free up your cash

By buying a Zero Deposit Guarantee instead of paying a costly deposit.



Pay less upfront and gain greater freedom

Moving home can be costly

We understand it can be hard to find your deposit, first month's rent and the other costs of moving. So, to help we have partnered with Zero Deposit, who offer the UK's only fully regulated Deposit Replacement Guarantee.

A Zero Deposit Guarantee costs the equivalent of one week's rent and replaces the traditional tenancy deposit, aiming to make renting more affordable.

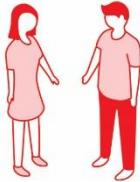
What this means for you?

Less upfront



Free up cash by paying a fee, equivalent to one week's rent.

More choice



Zero Deposit gives you an alternative to the traditional deposit.

Greater freedom



Avoid having to fund a second deposit when moving from one rental property to another.

How does Zero Guarantee Work?

Your Andrew Grant Property Manager will introduce you to Zero Deposit Guarantee. You will be able to review your Zero Deposit Guarantee quote online.

If you decide to go ahead with a Zero Deposit, you pay the equivalent of one week's rent, simply provide your Direct Debit details and then the paperwork is generated and copies sent to all parties.

Your landlord gets a guarantee for the same amount as a six week tenancy deposit and you remain liable for any damage or financial loss due to them.

At the end of the tenancy, the inventory and check-out are completed and if you leave the property in a satisfactory condition with no outstanding rent or bills, there is no further action required.

If there is any damage to the property or unpaid rent, you need to reimburse the landlord yourself. If you dispute the landlord's claim, you and the landlord will be asked for evidence which will be sent for expert evaluation. If the expert finds in the landlord's favour, Zero Deposit settle the claim with your landlord and seek reimbursement from you directly. If you fail to pay Zero Deposit at this point, you may be liable for recovery costs and it could impact on your credit history.

Examples

Nothing more to pay after a 12 month tenancy

Sarah rents an apartment and purchases a Zero Deposit Guarantee. At the end of her 12 month tenancy she leaves the apartment in the same condition she found it in and has not missed any rent or breached any other terms of her tenancy agreement. She leaves the apartment with nothing to pay.

Damage dispute

Emily and her family rent a home and purchase a Zero Deposit Guarantee. At the end of her 12 month tenancy they move out. There is disputed damage of £100 which is awarded to the landlord through the expert evaluation process. Emily must pay the full amount of £100 to settle the dispute.

Tenancies longer than a year

Tom rents a flat and purchases a Zero Deposit Guarantee. After 12 months he decides to renew his tenancy for another year. He makes the arrangements with his letting agent and the £26 Zero Deposit admin fee is collected via Direct Debit on the date of his Guarantee anniversary.

House shares – when housemates move in and out

Mark, Catherine and Ryan, move into a house together. They share the initial cost of their Zero Deposit Guarantee in equal parts. After 6 months, Mark moves out and is replaced by Andy. Andy pays £40 to join the Zero Deposit Guarantee and Mark is removed with nothing further to pay (apart from anything which he has agreed to pay Andy or the others in relation to any liability arising from Mark's time in the house).

Catherine, Ryan and Andy all pay an equal share of the £26 admin fee on the anniversary of their Zero Deposit Guarantee start date. At the end of the tenancy they split the cost of any financial loss or damages due to the landlord between them.

Important information

This Guarantee provides your landlord with protection if you do not pay them directly for the cost of any financial loss or damage due.

A Zero Deposit Guarantee is offered to you as choice, so if you prefer to pay a traditional deposit, you can. With a traditional deposit your money will be returned to you if there is no financial loss or damage due to the landlord at the end of the tenancy.

You remain completely responsible for any financial loss or damage due to the landlord, as you would with a traditional deposit.

The cost of the Zero Deposit Guarantee is not returned to you at the end of your tenancy or offset against any claim by the landlord.

If you dispute your landlord's claim and Zero Deposit's expert evaluation partner finds in your landlord's favour, Zero Deposit will settle with them and then seek reimbursement from you. Failure to pay Zero Deposit at this stage will result in them passing your debt to a debt collection agency which may incur further costs for you and could affect your credit rating.

There is an annual admin fee of £26 per tenancy collected every year by Direct Debit from the first anniversary until the end of the tenancy.

Fee	Description	Cost
Initial fee	A one off fee for your Zero Deposit Guarantee	One week's rent
Annual admin fee	Due annually from the 1 st anniversary of your Zero Deposit Guarantee, until the end of your tenancy – collected by Direct Debit.	£26 per tenancy
Tenant replacement fee	If/when a new tenant joins the tenancy agreement they pay a one off fee to join the Guarantee.	£40 per tenant

FAQs

What does a Zero Deposit Guarantee cost?

A Zero Deposit Guarantee costs one week's rent. If your rent is £220 per week, that is the cost of the Zero Deposit Guarantee.

When do I pay for the Guarantee?

You will need to pay for the Zero Deposit Guarantee at the same time that you would be expected to pay the deposit and in advance of the Guarantee period.

How does it work with multiple tenants?

Multiple tenants take out a joint Zero Deposit Guarantee and share the cost.

Are there any other costs?

Yes. There is an annual admin fee of £26 per tenancy which is paid by Direct Debit and a charge of £40 for any new tenants who join the Zero Deposit Guarantee after the move in date.

Does the Zero Deposit Guarantee cover me if I cause any damage or don't pay my rent?

No. The Zero Deposit Guarantee is for the benefit of the landlord and you cannot make a claim under it. You remain liable for any financial loss or damage due to the landlord as you would if you had paid a cash security deposit. The cost of the Zero Deposit Guarantee is not returned to you or offset against any claim by the landlord.

What happens if I cause damage or don't pay my rent at the end of the tenancy?

You settle this with the landlord directly at the end of the tenancy. If you don't, Zero Deposit pay them on your behalf and then seek reimbursement from you.

What if I disagree with the amount being claimed by the landlord?

Zero Deposit refer your case to The Dispute Service (TDS), their expert evaluation partner. They look at the evidence and determine whether anything should be paid and, if so, what a fair payment would be. Once they have done this, Zero Deposit pay the landlord and then seek reimbursement from you.

What happens if I don't reimburse you?

If you do not pay, Zero Deposit will pass your debt to a debt collection agency which may incur further costs for you and could impact your credit rating.

How can I get a Zero Deposit Guarantee?

To buy a Zero Deposit Guarantee you will first need to pass Andrew Grant's new tenant checks. Once that's been done and your move in is confirmed and an Assured Shorthold Tenancy is being arranged, we'll pass your information over to Zero Deposit, who will then contact you to provide a quote. Zero Deposit Guarantees are not available on all properties, and the choice is offered subject to the landlord's approval.

For answers to more of your questions visit: www.zerodeposit.com/FAQ

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