

YOU'VE FOUND THE PERFECT PROPERTY AND RECEIVED AN OFFER LETTER

What's next?

There are some things you can prepare for the referencing process, so you can quickly sign your tenancy agreement and move into your new home



Proof of identity (ID): to prove you are who you say you are and you have the right to live in the UK.

Your agent or landlord is legally required to view and photocopy a valid form of ID, such as:

- A British passport, European Economic Area (EEA) passport, Swiss passport or national identity card (either current or expired)
- A letter of attestation and drivers license with a birth certificate

You can find the full list of valid IDs on the government's website, in the right to rent guide.



Proof of income and/or employment: to prove your funds can cover the rent.

You'll need to provide three months' worth of your most recent payslips or proof from your employer of your current salary, which should usually be 2.5 times the yearly rent. If you're self-employed, a tax return or a reference from your accountant will do instead. You should inform your employer or accountant in advance that they'll be contacted. If you have savings, you need to provide three months' worth of recent bank statements as proof.

Did you know that, with some providers, you can opt in to open banking to speed up the referencing process?

This means you won't have to provide proof of income documents - you'll simply connect with open banking, so the provider can see a snapshot of your income and rent payments as quickly and securely as possible.



Previous landlord's reference: to comment on your previous tenancy.

Let them know in advance that they'll be contacted, to get a faster response.



Permission for a credit check: to do a 'soft check' of your credit history. You'll simply need to give your written permission for your landlord, agency, or their provider to get an overview of your credit history, using publicly available data. This is a soft check so don't worry - your credit score won't be affected. You can even run your own check in advance, to make sure there'll be no issues.



Guarantor: someone who agrees to pay the rent or any damages if you can't. Your guarantor will have to go through a similar referencing process and credit check, as they can't have any adverse credit. You should bear someone in mind and let them know as soon as possible if they're needed. They'll traditionally need a salary of 3 x the rent to pass referencing and be living in the UK.



Payments: to secure the property and pay the security deposit. Paying a holding deposit secures the property and you can choose for it to go towards your security deposit (maximum of 5 weeks rent, or 6 weeks', if your annual rent is more than £50,000), which will be held in a secure deposit protection scheme. You may also need to pay at least a month's rent in advance, so you'll always be paying rent for the month ahead.

Did you know that your agency may be able to offer an alternative to a traditional deposit? A deposit replacement service gives you the option to pay a smaller one-off fee at the beginning of your tenancy instead of the five or six weeks' rent that is usually required from a traditional deposit scheme.

Once you've collected all your documents, organised your finances, and spoken with the right referees, you'll be set for the referencing process