

0% DEPOSIT OFFER

Opting into our 0% deposit programme is a wise decision.

We know that the costs associated with moving can be off-putting for those looking for their perfect new home. That's why we've got a fantastic offer in place for our homes at Dream that's fair for everyone. We've made it even easier, affordable and quicker for those looking to make a wise choice with their next rental property; our tenants are no longer required to pay a month's rent up front.

Imagine what you can spend your freed-up cash on... maybe some new furniture or home accessories, maybe even a well-deserved break! It's a win-win.

To make the most of our wise offer*, give our team a call on **0345 319 4071** for more information.

*T&Cs apply and will always be provided before opting for this scheme. There is a fee the equivalent of one weeks rent to join the nil deposit scheme. Where a nil deposit scheme is offered tenants will always have the opportunity to pay a traditional deposit of 5 weeks rent that will be held in a deposit scheme.



WISE RATES

FEE TYPE	DETAILS	DATE PAYABLE	AMOUNT
HOLDING DEPOSIT	This deposit is required to secure the property. When the deposit is paid, it will be held on your account until your first months' rent is due (this will be deducted from your first months' rent).	The Wise Living team will collect this payment once you have completed the referencing application form. We will then remove the property from the market.	Equivalent to 1 weeks' rent (rounded down to the nearest 10). For example, if your rent is £750 PCM, the holding deposit will be £170.
<p>HOLDING DEPOSIT</p> <p>Wise Living may retain your holding deposit if:</p> <ul style="list-style-type: none"> - You provide misleading information on your application form - You fail a right to rent check - You change your mind about the property and withdraw your application - You have failed to take reasonable steps to enter into the tenancy 			
DEPOSIT	This is your security deposit. Your deposit will be registered with the Tenancy Deposit Scheme (TDS) for the duration of your tenancy.	The Wise Living team will contact you to advise when all payments are required.	5 weeks' rent.
PET RENT	Where permission is given for a pet to reside at the property, the tenancy deposit is increased to include a pet deposit*.	The Wise Living team will contact you to advise when all payments are required.	£30 per month.
FIRST MONTH'S RENT	Your first month's rent is due in advance.	The Wise Living team will contact you to advise when all payments are required.	Equivalent to 1 month's rent (less any holding deposit that has been collected)

*This is applicable for a cat or dog only.

All fees above are inclusive of VAT.





WISE RATES

Tenants may also be charged the following fees for services provided during the tenancy:

FEE TYPE	DETAILS	DATE PAYABLE	AMOUNT
DEFAULT FEE	This is a payment that is required in the event of a default by the tenant: - Lost key(s) -Lost security device giving access to the property	This will be payable on request by the Wise Living team	A reasonable cost that has been incurred by the Wise Living Team.
LATE PAYMENT FEE	This fee will be added to your account when rent falls overdue by 14 days or more	This is payable when rent falls overdue	Any fee charged must be no more than 3% above the Bank of England Base Rate (this is only applicable to the late payment fee not a default fee)
VARIATION OF TENANCY	Payments on assignment, variation or novation of a tenancy at the tenant's request	This is payable on request by the Wise Living team following the tenant request.	Capped at £50 or the reasonable costs incurred is greater
EARLY TERMINATION FEE	Payments in respect of early termination of a tenancy agreement at the tenant's request	This is payable on request by the Wise Living team.	Capped at Wise Living's loss of rent.

All fees above are inclusive of VAT. Unless stated otherwise, all payments are non-refundable.

Tenants may be expected to pay additional amounts for services incurred during your tenancy such as **Council Tax, Energy and Utilities, Television Licences, Phone and Internet services**. These are not included with your rent or payments to Wise Living. It is the responsibility of the tenant to arrange for payment for these services where applicable.

CRITERIA FOR APPLICATION

All applications are based on minimum household affordability of 30 x the monthly rent payment. If the applicant has historic or current credit issues such as CCJs, IVAs and bankruptcy then these must be disclosed to the letting agent before a holding deposit is paid so they can establish whether you are likely to be accepted for tenancy.

All applicants are referenced through Let Alliance against a criteria agreed with the landlord and will include proof of identification, proof of residence, credit check, right to rent check and proof.

NIL DEPOSIT VS. TRADITIONAL DEPOSIT

	TRADITIONAL CASH DEPOSIT	NIL DEPOSIT
WHAT YOU PAY UP FRONT	<p>5 weeks' rent</p> <p>Registered in an approved deposit protection scheme for the full term of the tenancy</p>	<p>1 weeks' rent + VAT</p> <p>Prior to the tenancy commencing</p>
ADVANTAGES	<p>✔ Deposit returned*</p> <p>In full at end of the tenancy</p> <p>*Provided you have adhered to your tenancy obligations, for example no damage and all rent has been paid</p>	<p>✔ Cashflow</p> <p>You only have to find the equivalent of 1 weeks rent up front</p> <p>✔ 30 day maximum</p> <p>Dispute adjudication completed within 30 days</p> <p>✔ Move quickly</p> <p>No waiting to raise the full 5 weeks' rent cash deposit</p>
DISADVANTAGES	<p>✖ Cashflow</p> <p>You have to find the 5 weeks' rent up front and this will need to be paid to your letting agent in cleared funds</p> <p>✖ 30 day maximum</p> <p>Dispute adjudication completed within 30 days</p>	<p>✖ No return funds</p> <p>No funds returned at the end of your tenancy</p> <p>✖ Still liable</p> <p>You are still liable for any damages or unpaid rent and will be required to pay for this</p>

