



### Regency Lettings & Property Management – Landlord Rent Recovery & Legal Guarantee Cover

At Regency Lettings & Property Management we carry out stringent vetting of prospective tenants and thorough market leading insurance & referencing provider **Homelet** carry out full credit checks and referencing on all tenants. Such stringent vetting makes it unlikely for our Landlords to experience problems with non-paying tenants. Occasionally however tenants can encounter difficulties beyond their control such as losing their job and being unable to pay the rent or full rent, even more rarely tenants may fail to move out of the property at the end of the tenancy or break the terms of their tenancy agreement. More recently Covid-19 has had a devastating effect on the tenants and landlords alike.

To seek possession of the property through the courts can be costly and more importantly can take three or more months, with no guarantee of getting your rent arrears at the end. The guarantee coverage is taken out on your whole property, regardless of tenants or change of tenants. Regency Lettings & Property Management directly cover your property with **Homelet** on a policy underwritten by Propgen Insurance Limited, with your interest being registered.

**Standard cover** is an excess guarantee paying the rent for up to four months (the excess being the first two months of any claim), it will provide you with £50,000 legal cover to gain repossession of your property, evict unauthorised occupiers; also for all breaches of the tenancy agreement by the tenant including non-payment of rent and expired section 21 notices. Furthermore once vacant possession is achieved and the property is ready for a new tenant to occupy we will guarantee you 50% of the monthly rent for up to two months should the property not immediately re-let. **Premier cover** is more expensive as it is a no excess guarantee paying you the rent for up to six months with coverage as soon as a claim is made. Legal only claims can also be made. There are no Covid-19 Restrictions.

In the event that we need to provide the **Homelet** Legal Team with any documents a charge of £50 will be made. In the event that we need to attend Court on your behalf a charge of £150 per half day will be made. At this time our charges are not subject to vat, we reserve the right to charge vat in the future and will give you at least 30 days' notice of any change of rates. All other costs are included in your Rent Recovery & Legal Guarantee cover, including solicitors' fees, all Court and Court Bailiff costs (in the event of eviction). We can authorise for **Homelet** to deal directly with Tenant Find only service Landlords.



## Regency Lettings & Property Management

Rystead Lodge Barn Buildings  
Pockford Road, Chiddingfold  
Surrey, GU8 4XS

Tel: 01428 684 540  
www.rlpm.co.uk  
lettings@rlpm.co.uk

Tenants must have passed our standard level 'Enhance' **Homelet** Referencing & Credit Checks, and must have been referenced for the full amount of rent. The property must be let on an Assured Shorthold Tenancy (Company Lets may be possible with the underwriters agreement) for an initial period of at least three months. The property must be in a good state of repair. Coverage can be taken out at any time during a tenancy as long as the tenant has not been in arrears, or a change in the tenant/s circumstances are known.

Regency Lettings Landlord Rent Recovery & Legal Guarantee Standard	Monthly Rent	Managed & Rent Collect - 12 Month	Tenant Find – 12 Month
TWO MONTH EXCESS: Monthly rent paid for up to four months (excess: no payment for month one and two). £50,000 legal cover to (i) pursue tenant for vacant possession (ii) to evict unauthorised occupiers (iii) breaches of agreement including non-payment of rent and expired Section 21 notices. Plus 50% of rental paid for up to two months once vacant possession is obtained. All tenants must have received Homelet reference and credit check approval. <u>No Covid-19 Restrictions</u>	Up to £2,500	<b>£300 (£25 pcm)</b>	£350

Regency Lettings Landlord Rent Recovery & Legal Guarantee Premier	Monthly Rent	Managed & Rent Collect – 12 Month	Tenant Find – 12 Month
NIL EXCESS: Monthly rent paid for up to six months (immediate coverage from start of claim). £50,000 legal cover to (i) pursue tenant for vacant possession (ii) to evict unauthorised occupiers (iii) breaches of agreement including non-payment of rent and expired Section 21 notices. 50% of rental paid for up to two months once vacant possession is obtained. 6 month or 12 month available, cover can be renewed. All tenants must have received Homelet reference and credit check approval. <u>No Covid-19 Restrictions</u>	Up to £2,500	<b>£420 (£35 pcm)</b>	£480

*Full managed and rent collection clients can have this cover deducted from their rent on a monthly basis. Standard cover does not guarantee rent for first two months of arrears claim/legal claim but monthly charge would still be payable. Tenant find clients must pay for the cover in advance. 14 day money back guarantee/right to cancel. New prices as of 1 June 2020 including changes in IPT. No Covid-19 restrictions apply.*