



### Regency Lettings & Property Management – Landlord Rent Recovery & Legal Guarantee Full 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 or break the terms of their tenancy agreement.

To seek possession of the property through the courts can be costly and more importantly can take six or more months, with no guarantee of getting your rent arrears at the end. The guarantee coverage is taken out on your whole property for a 12 month period, regardless of tenants or change of tenants. Regency Lettings & Property Management directly cover your property with **Homelet** on a policy underwritten by AM Trust, with your interest being registered.

There is no excess, subject to a limit of £50,000. 100% of the rent is paid for up to 15 months (or until vacant possession is obtained, whichever happens first), there is up to £1000,000 of 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 you will be guaranteed 75% of the monthly rent for up to three months should the property not immediately re-let.

In the event that we need to provide the **Homelet** Legal Team with any documents a charge of £60 will be made. In the event that we need to attend Court on your behalf a charge of £180 per half day will be made. 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.

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 & Property Management

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Regency Lettings Landlord Rent Recovery & Legal Guarantee	Monthly Rent	Managed & Rent Collect - 12 Month	Tenant Find – 12 Month
<p>NIL EXCESS: 12 month cover, renewable. Monthly rent paid for up to fifteen months or until vacant possession has been gained, whichever happens first (up to a maximum of £50,000). £100,000 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 75% of rental paid for up to three months once vacant possession is obtained. All tenants must have received Homelet reference and credit check approval. Claims must be reported within 31 days of an event occurring, or in the case of rent arrears, which must be reported no later than 31 days after the first arrears accrue whichever is the sooner.</p>	Up to £2,500	<b>£324 (£27 pcm)</b>	£395
	£2,501 to £3,000	<b>£660 (£55 pcm)</b>	£740
	£3,001 to £3,500	<b>£756 (£63 pcm)</b>	£830

Regency Lettings Landlord Rent Recovery & Legal Guarantee – Rents over £3,500 pcm	Monthly Rent	Managed & Rent Collect – 12 Month	Tenant Find – 12 Month
<p>As above.</p> <p><b>*These cases will be subject to extra assessment by the underwriters on a case to case basis to determine the risk and they will then decide whether cover can be put in place and the premium that will be applied.</b></p>	<b>*Over £3,500</b>	<b>*Upon request</b>	<b>*Upon request</b>

Full managed and rent collection clients can have this cover deducted from their rent on a monthly basis. Tenant find clients must pay for the cover in advance. 14 day money back guarantee/right to cancel. New prices as of 1 October 2023 including IPT.