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Tenant referencing

Tenants, now you've finally found your new home, most of the hard work is done. You'll probably be quite eager to get all packed up and moved in, but before you get your hands on those all important keys, your letting agent, acting on behalf of the landlord will likely want to reference you.

These five easy steps, we take a look at what you can do to pass referencing quickly and easily.

1. Be honest

Each tenant's situation will be different. Depending on your circumstances, the landlord might be flexible, allow you to pay rent in advance, or be willing for you to provide a guarantor.

Adverse credit history? Temporary employment? Bad landlord reference? If any of these sound familiar, it's best to let your landlord or letting agent know upfront.

Whatever you do though, *don't lie*. If your letting agent has reason to believe you're untrustworthy, they're less likely to rent the property to you.

2. Be prompt and responsive

To get the process started, it's best pay the reference fee and fill out your referencing application form as soon as possible. Remember: the landlord wants you in the property so they can start collecting rent. If you delay with getting the process underway, the landlord may opt for someone else.

What's more, the reference company (this is not the letting agent or landlord) carrying out the checks might contact you to request further information. This might include bank statements, letters, or proof of identity. If this is the case, be sure you get in touch or provide them with what they need as soon as you can. This will avoid unnecessary delays.

3. Let your referees know

Most referencing companies will carry out 1–2 telephone and email chases per day, anything more becomes harassment. But it might be that your employer or previous landlord isn't aware you're undergoing a referencing application and doesn't understand the urgency. Without their answers, the application can't go any further.

However, if you let them know that someone will be in touch, they'll know to keep an eye out for any calls or emails. They can then quickly provide the necessary responses to get you through the process.



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4. Apportion the rent appropriately

To pass referencing you must have a household income of 2.5 times the annual rent. Put simply, if the rent is £1,000 per calendar month, the household must earn £30,000 annually.

In most cases tenants will be referenced against an equal share of the rent. For example, it might be that two tenants split the rent 50:50 and are referenced for an income of at least £15,000 each.

But what if one tenant earns more or less than the other? Well, it could mean that two tenants split the rent 60:40 and one is referenced for an income of at least £18,000, while the other is referenced for an income of at least £12,000.

Before you begin, work out who'll be paying what. That way, you can make sure you are

5. Work out if you need a guarantor, and have their details ready

If you think you're unlikely to pass referencing based on affordability, perhaps you'll have a close friend or relative who wouldn't mind acting as a guarantor for you — providing they earn at least three times the annual rent. Referencing your guarantor alongside your own referencing application will save a lot of time. It's better than waiting for a failed report to come back when you already know you don't quite earn enough.

Nevertheless, it's good to have a potential guarantor lined up even if you think you earn enough — just in case any unforeseen issues arise. Perhaps you didn't realise you were on a temporary contract at work, or that you hadn't fully paid off your CCJ (County Court Judgement). Whatever the situation, having a guarantor ready means they can be referenced as soon as such issues arise.

Both scenarios save you and the landlord time and will help you secure your place in the property. Remember: the same process for tenants also applies to guarantors (except for previous landlord references, since your guarantor won't be moving into the property). Make sure they also take a look at this guide so they're completely clued up on what they need to do.

Latest legislation – Right to Rent

From 1st February 2016, landlords and lettings agents must ensure that tenants have the 'Right to Rent' before renting properties to them. Have your documentation ready by checking out [this guide](#).

Contact us at info@assents.co.uk for more details and how we can help mitigate any issues.