

PLEASE READ BEFORE PAYING YOUR HOLDING PAYMENT!

Reserving your property for the next academic year is a big deal. It means that you've finally found a property you like and want to commit to, but it also means that you're about to enter into a legally binding housing contract.

Once you pay your holding payment, you're applying to enter into a Tenancy Agreement. It means that in law, you and your Guarantor are legally responsible to – amongst other things – pay rent for a property, usually for a year. It's crucial that you understand what a Tenancy Agreement is and that you understand what you're signing up for.

An example Tenancy Agreement and Deed of Guarantee are available to view on our website (www.varsitycanterbury.com). As noted above, it is extremely important that you understand what you are applying for, before completing your application. Please ensure that you and your Guarantor have read the example documents and the details within this document before applying for this property. If you need any assistance with the application or understanding the Tenancy Agreement and Deed of Guarantee, please let us know.

Before you make your holding payment, you also need to be fully aware of what the money is for and what happens in certain circumstances;

Holding Payment

The money you have paid to reserve the property (reservation payment) IS NOT an administration fee and is not your security deposit. The reservation payment will instead be deducted from the first months' rent. Upon receiving your groups' reservation payment, we reserve the property as yours (subject to contract) and will remove it as one of our available properties. The property will remain reserved for your group so long as you stick to the deadlines that are set

What Happens After the Payment?

1. You must complete and return/upload your individual application forms, along with the relevant ID for both yourself and your guarantor, within 7 days of making your reservation payments. Your application form can be downloaded from our website and will also be sent to you via email. You should take this opportunity to decide on who will be your lead tenant
2. Once all the application forms are returned, we'll send you out (via email) your Tenancy Agreement and Agreements of Guarantee. It's extremely important that you have read through and understand these documents. You'll then have a further 7 days to read through, sign together and return to us. **You will be invited into our office to sign the documents, so that we can make sure you fully understand the document and what it entails for you and your Guarantor.**
3. Once all the documentation is returned to us, you'll just need to ensure that you're up to date with payment and are sticking to the deadlines set

Changing Your Mind or Pulling Out of the Tenancy

If one (or more) member(s) of your group decides that they no longer want to go ahead with their application, we will allow the group adequate time to find a suitable replacement for that person. If you are unable to find a replacement within the given time frame, we reserve the right to re-market the property either as a whole or

individually in order to find a replacement. Please note that the reservation payment will not be refunded if you decide that you no longer wish to proceed with the application or tenancy. If someone decides that they no longer want to go ahead with the tenancy after the Tenancy Agreement has been signed, they will be responsible to pay rent and generally fulfil all other aspects of the agreement until a replacement has been found.

If one (or more) members of your group fails to comply with the deadlines set, we also reserve the right to re-market the property to new students and in this circumstance, the reservation payment will not be refunded.

Please note, that if a tenant pulls out of the tenancy application before the tenancy starts and said tenant has paid their security deposit (not to be confused with the reservation payment), only the deposit will be refunded. The deposit will be held on a custodial basis by the DPS (which means we sent your deposit to them). The DPS will not start a repayment process until 31 days after it was initially submitted to them. The deposit will be held on a 'joint and several basis', with the lead tenant having overall responsibility for its distribution. Your money will be refunded to you if for any reason the landlord withdraws his offer, or the property becomes unavailable. Please take this opportunity to visit www.varsitycanterbury.com for further details.

Think You're Ready to Secure Your Property?

Make sure that;

You've sent this document to all your housemates and they understand it	
You understand that you're entering into a legally binding contract (Tenancy Agreement)	
You've shown your parents/Guarantors all relevant documentation	
You know exactly what the rent, deposit and holding payments are	
You've asked us any questions you can think of	

Once you're ready, you need to make your holding payment using the following details;

Account number: 96070048

Sort code: 60-04-27

Bank: Natwest

Account Name: Varsity PM

REFERENCE: Surname/Description/Property (i.e. Smith/Rent/1CanterburySt or Clark/Deposit/1CS)

!Once you've made payment, please ensure that you email us with your groups details (names, mobiles, emails and home addresses) and we'll begin the application!

We're here to help you every step of the way. We have an excellent reputation that we've achieved through years' of helping students and being completely transparent with our processes and prices. Please feel free to contact us with any questions you may have, no matter how big or small.