



## Tenant Glossary

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### A

#### **Applicant**

The person/s intending to rent a property

#### **Assured Shorthold Tenancy (AST)**

This is the most common form of tenancy and in fact, all new tenancies are automatically ASTs if all of the following apply:

- your rented property is private
- your tenancy started on or after 15 January 1989
- the property is your main accommodation
- your landlord doesn't live in the property
- The annual rent amount does not exceed £100,000

#### **Agreement Express**

This is the digital document signing software that Townends use so that you can sign your tenancy documents wherever you are in the world.

#### **ARLA**

ARLA stands for the Association of Residential Lettings Agents and is a regulatory body for professional letting agents. As members we therefore must adhere to a strict code of conduct at [www.arla.co.uk](http://www.arla.co.uk)

#### **Asking Price**

The rental amount that a landlord is willing to market their property for.

### B

#### **Base rate**

This is the interest rate that the Bank of England charges Banks for secured overnight lending.

#### **Bankers Draft**

A Bankers Draft is a type of cheque issued by the bank which therefore classes it as cleared funds as the bank will only draw on available funds. This means that it clears instantly, as opposed to a regular cheque which can take between 3 and 5 working days.

#### **Break clause**

A break clause gives the landlord or tenant an option to give notice (usually 2 months) during the fixed term of the tenancy. A break clause will be detailed in your tenancy agreement and will usually be at the 6 month point of a tenancy.

## C

### **Check-in/out**

A check-in/out will be carried out by an Inventory Clerk, who will run through the inventory with the tenant at the start and end of your tenancy.

### **Common areas**

An area which is available for use by more than one person i.e. gardens, hallways, recreational facilities and parking areas.

### **Contents insurance**

Insurance that covers the contents of a property. As a Tenant, you will need specific tenant content insurance to cover your belongings.

### **Conversion flat**

A flat that has been created by dividing a larger property

### **Credit check**

A check on a person's credit history, usually conducted by an external credit check agency which will reveal a history of credit card repayments, outstanding debts, arrears and County Court Judgments.

### **Completion Monies**

The money a tenant must pay prior to the tenancy commencing. This typically consists of the deposit, the first month's rent, referencing costs and any relevant administration costs.

## D

### **Data Protection Act**

The Data Protection Act 1998 is a United Kingdom Act of Parliament which defines UK law on the processing of information. It is the main piece of legislation that governs the protection of personal data in the UK and was established to protect people's fundamental rights and freedoms, in particular their right to privacy with respect to the processing of personal data. In practice it provides a way for individuals to control information about themselves and requires that anyone holding personal data is legally obliged to comply with this Act.

### **Deposit**

A sum of money (usually 1.5 month's rent) paid by the tenant prior to moving in, to be held by a stakeholder for the duration of the tenancy, as security in case the tenant fails to comply with the terms of the tenancy agreement.

### **Dilapidations**

Any disrepair or damage to a rented property noted at the end of the tenancy. The costs of the dilapidations are usually recovered from the deposit.

### **Declaration**

This is the declaration that tenants must sign to confirm that information given is accurate and to consent to references being carried out.

## E

### **Electrical Equipment (Safety) Regulations 1994**

Regulations that require all electrical installation and appliances within the property to be maintained in good order and regularly checked for safety by an appropriate registered engineer.

### **Energy Performance Certificate (EPC)**

An EPC is an Energy Performance Certificate. Energy Performance Certificates (EPCs) give information on how to make your home more energy efficient and reduce carbon dioxide emissions. All homes bought, sold or rented require an EPC

### **Energy Transfer Form**

This is a service offered to Townends Tenants whereby once you begin the tenancy, you will be offered the option to complete an 'Energy Transfer Form', so we can ensure that we notify the water and council tax companies of a change of occupancy and switch the gas and electricity suppliers into the appropriate tenants' names.

## **F**

### **Furniture and Furnishings (Fire) (Safety) Regulations 1988 and (Amendment) 1993**

Regulations that require all domestic upholstered furniture, furnishings and other products containing upholstery in a property to be certified as compliant

## **G**

### **Gas Safety (Installation and Use) Regulations 1998**

Regulations that require that any gas appliances in a property to be inspected by a gas engineer, who is certified by the Gas Safe Register, before tenants move into a property and annually thereafter.

### **Gas Safety Record (GSR)**

A Gas Safety Record is a legally required annual gas safety check which must be carried out by a Gas Safe Registered engineer.

### **GasSafe**

The Gas Safe Register is the official list of engineers who are qualified to work safely and legally on gas appliances. The Gas Safe Register has replaced CORGI registration.

### **Guarantor**

A Guarantor is someone who agrees to vouch for a tenant's ability to pay rent and commit to the obligations of a Tenancy Agreement. Should the tenant default on rent payments and/or fail to adhere to the terms within the Tenancy Agreement, the landlord may proceed against both the tenant and the guarantor for payment to be made.

## **H**

### **Houses in Multiple Occupancy (HMO)**

A property is an HMO if it is let as a main or only home to at least three tenants, who form more than one household and who share a kitchen, bathroom or toilet.

### **Housing Act**

The Housing Act is legislation that governs the property industry. The Act is updated to encompass new regulations as and when they become enforceable.

### **Home Telecom**

Home Telecom is our preferred supplier for broadband internet and telephone lines. They have an exclusive package which is designed specifically for tenants that provides a fast and

no-hassle installation and a flexible installation and contract period to match the term of your tenancy.

## I

### **Inventory**

An Inventory Make is a document providing an accurate record of the condition and contents of a property at the beginning of a tenancy. It forms part of the Tenancy Agreement between a Landlord and a Tenant.

### **Inventory Clerk**

An Inventory Clerk is a professionally qualified individual who is employed to compile inventories and perform check-ins/outs.

## J

### **Joint & several liability**

Where the tenant is more than one person, each person forming the tenant will share liability for all rental payments and terms noted within the Tenancy Agreement.

## K

## L

### **Landlord**

The owner of a property which is rented to an individual

### **Landlord's reference**

A reference given by a previous landlord, which confirms a tenant's history of payment of rent and previous conduct.

## M

### **Maisonette**

A self-contained apartment (usually on two floors) in a larger house with its own front door.

### **Managed Service**

This is a service Townends provides to landlords whereby the central Property Management team will manage all elements involved in a tenancy including maintenance and rent collection. This means tenants will contact Townends directly for any repairs or queries rather than dealing with the landlord directly.

### **My Deposits**

This is the Tenancy Deposit Scheme that Townends uses to protect tenants' deposits.

## **N**

### **Non Assured Shorthold Tenancy (non AST)**

A Tenancy becomes a Non AST when:

- The landlord is a resident landlord (eg. Annexes or some conversions)
- the rent is greater than £100,000.00
- the tenants occupying the property do not use the property as a principal home
- the tenant is not an individual (for example, it is a limited company)

### **Notice**

The period of time a tenant or landlord is legally obliged to give before vacating the property. The required notice period will be detailed in your Tenancy Agreement.

## **O**

### **Offer**

A sum of money that the tenant offers to pay to rent a property.

## **P**

### **Pet Clause**

A clause that may be inserted into the Tenancy Agreement if the Landlord agrees for the Tenant to keep pets at the property.

### **Pied à terre**

A property kept for temporary or occasional use.

### **Portable Appliance Test (PAT)**

A PAT test is a Portable Appliance Test which routinely checks electrical appliances for safety. It is not a legal requirement but it is advised for the protection of both tenants and landlords.

### **Preliminary Payment**

This is a payment from a tenant to secure a property and ensure it is taken off the market.

### **Pre-Tenancy**

This is a team within Townends that will orchestrate the efficient commencement of the tenancy. Once a tenant's offer has been accepted, the details will be passed to the Pre-tenancy team who will work with tenants, landlords and the relevant branch, right through to the move-in date. The team will co-ordinate all aspects of the impending tenancy including preparation of the legal documentation to ensure a smooth transaction.

### **Property Management**

Our dedicated team of experts who will look after tenants and landlords during the course of the tenancy.

## **Q**

## **Quiet Enjoyment**

Quiet enjoyment is a right to the undisturbed use and enjoyment of property by a tenant or landowner.

## **R**

### **References**

This is a procedure carried out on all prospective tenants by an external referencing company, which includes a credit check, a previous Landlord reference and an employment reference. References must be passed and on file before a Tenancy can proceed.

### **Registration**

This is the first step for a prospective tenant and can be done in branch or online. Registration ensures that all of a tenant's contact details and property requirements are recorded and allows branch staff to notify them as soon as a suitable property is found.

### **Rent Arrears**

Rent arrears refer to when rent is overdue.

### **Rent Demand**

This is a service Townends provides to its Landlords whereby the financial side of things is managed by Townends on behalf of the Landlord. This means Townends will collect the rent each month and pay it directly to the Landlord and is also responsible for monitoring rental payments made.

## **S**

### **Section 21 Notice**

A 'Section 21 Notice to Quit', so called because it operates under section 21 of the Housing Act 1988, is the notice a landlord can give to a tenant to regain possession of a property **at the end** of an Assured Shorthold Tenancy (AST). The landlord is able to issue the tenant with a section 21 notice without giving any reason for ending the tenancy agreement.

### **Studio flat**

A property consisting of one main living area, incorporating cooking and sleeping facilities usually with a separate bathroom/shower room.

### **Subject to contract**

A phrase used as a provisional agreement before contracts have been exchanged where either party may still withdraw from the transaction.

### **Special Conditions**

A part of the Tenancy Agreement where specific landlord or tenant requirements and/or agreements are written.

## **T**

### **Tenancy Agreement**

The legally binding contract drawn up between the landlord and the tenant specifying the obligations of the two parties.

### **Tenancy Deposit Protection Scheme**

All deposits being paid by a tenant for an Assured Shorthold Tenancy must be registered with a recognised deposit protection scheme within 14 days. The scheme where your deposit will be held is noted within your Tenancy Agreement.

### **Tenant**

An individual or group of individuals that pays rent to use or occupy land, a building, or other property owned by another.

### **The Property Ombudsman (TPO)**

The Property Ombudsman (TPO) is a fair and independent arbitration service which provides sellers, buyers, landlords and tenants with an assurance that they will receive the highest level of customer service. Townends is a member of the TPO.

## **U**

### **Under offer (Subject to Contract)**

The status of a property to let when a landlord has accepted an offer from a prospective tenant - prior to a Tenancy Agreement being signed.

## **V**

### **Valuation**

A guide to the rental figure that a property could achieve.

### **Viewing**

A prearranged time slot where a tenant is permitted to peruse a property.

### **Void period**

Period of time when a rental property is vacant.

## **W**

## **X**

## **Y**

## **Z**