

Referencing Requirements for all policies commencing 1 February 2024

Legal Expenses & Rent Guarantee	Legal Expenses (only); and Legal Expenses & Rent Guarantee RR
<p>A credit check obtained from a licensed credit referencing company showing:</p> <p>a) no settled court judgements and/or decrees in the past three years; nor any unsatisfied court judgements and/or decrees regardless of when these may have been made/recorded.</p> <p>b) the credit check must show a credit score that is deemed as 'good' by the licensed credit referencing company.</p>	<p>Credit check obtained from a licensed credit referencing company showing:</p> <p>a) no settled court judgements and/or decrees in the past three years; nor any outstanding court judgements and/or decrees.</p> <p>b) and the reference shows an acceptable credit score or risk.</p>
<p>Where this is a new tenant or a tenant who has been in residence in the property for less than 1 year: A reference from the tenant's employer confirming they have been employed in a permanent role for the last 6 months and is not on a zero-hours contract. If the tenant is unemployed and is not responsible for any of the rent this is not required.</p>	<p>Where a tenant is responsible for paying some of the rent, a reference from their employer (not wage slips) confirming their salary is 30 times their share of the monthly rent or more.</p>
<p>For tenants who are Self-Employed, the last 2 years tax returns confirming profit, 3 months of personal bank statements showing earnings and a letter from their accountant confirming their current and future business/income. The tenants annual gross salary/wages (profit for the self-employed) must be in excess of 30 times the monthly rent.</p>	<p>If your tenant is responsible for paying some of the rent and they are Self-Employed, the last completed year's tax returns confirming their taxable earnings are over 30 times their share of the monthly rent, along with confirmation from their accountant declaring the tenants current and expected taxable earnings are to be greater than 30 times their share of the monthly rent.</p>
<p>Where the tenant who has been in residence in the property for 1 or more years: A reference from the tenant's employer confirming their employment. If the tenant is unemployed and is not responsible for any of the rent this is not required.</p>	
<p>For tenants who are Self-Employed, the last 2 years tax returns confirming profit, 3 months of personal bank statements showing earnings and a letter from their accountant confirming their current and future business/income.</p>	
<p>A recent bank statement showing the tenants' salary/wages being received.</p>	<p><i>(Rules are the same for any length of tenure)</i></p>
<p>A satisfactory reference from the tenant's last landlord, (if the tenant has not rented before, evidence must be obtained to confirm their previous living arrangements/circumstances).</p>	<p>A satisfactory reference from the tenant's last landlord, (if the tenant has not rented before, evidence must be obtained to confirm their living arrangements/circumstances).</p>
<p>For Guarantors their confirmed annual Net income must be in excess of 35 times the monthly rent.</p>	<p>For Guarantors their confirmed annual Net income must be in excess of 35 times the monthly rent.</p>