



PEABODY

# Keyworker and Intermediate Rental Tenants Fact Sheet

## What are key-worker/intermediate rentals?

Our key-worker scheme, also known as intermediate rentals, is there to assist the recruitment and retention of frontline workers, generally from the health, emergency services and education sectors.

Through this intermediate rent product, you can rent a good quality home at less than the market rate. The rent charged is normally 20% to 30% lower than what you would expect to pay for a similar home in a similar area if you were renting from a private landlord and you have the assurance that your home is managed and let by Peabody, a socially responsible, Registered Social Landlord.

The intermediate rent option has traditionally only been available to key workers, although due to the current economic climate, this choice is now often available to other home seekers who do not qualify for social rent homes and who cannot afford to rent or buy a home of their own outright.

Intermediate rent is a great housing option for people who are not ready to commit to buying a home or who have difficulty securing a mortgage at the moment. Intermediate rent homes are usually let on an Assured Shorthold Tenancy basis with a 6 month contract period.

All key-workers who are interested in this scheme must firstly register with Housing Options, they will be able to provide the current criteria for eligibility at their website at [www.housingoptions.co.uk](http://www.housingoptions.co.uk). You can either register online or there are two agents who you can register with by phone, Metropolitan Housing on 020 8920 7777 or Tower Homes on 020 8294 5000.

## Making an appointment to view

Please contact us and we will arrange an appointment to view the property you have selected. We will run through the details with you and discuss the criteria and options available. Ideally you will be viewing once your housing options registration is in progress or has been confirmed. Due to the high amount of interest in these flats we sometimes conduct block viewings during working hours. At this viewing you must bring your housing option acceptance letter/email to confirm that your eligibility.

You then have 24 hours to come back to the negotiator by email and express an interest and pay your administration fee - if all parties are interested, the applicant is chosen according to selection criteria and who has been on the Housing Options list the longest.

For a one bedroom flat only one person needs to be a registered Keyworker, however two bedroom properties will only be offered to either two Key-workers sharing or a Key-worker(s) with children.

## Administration Fee

Once the property has been viewed and you have made the decision to take the property you are subject to a reference check.

An administration fee of £60 per person will be required. The fees are non-refundable should you withdraw for any reason, or the references provided by yourself are unsatisfactory. The administration fees are a one off cost, assuming the references are satisfactory.

The administration fee is charged to the tenant to cover the costs of references and administration.

Please NOTE: Peabody has a policy regarding the renting of its properties to staff or relatives & friends of staff. In order to proceed with your application we require confirmation that you are NOT a current employee of Peabody or a relative/friend of a member of staff or the board.

## References

Having paid for the credit check, an electronic referencing form will be emailed to and you will be required to give suitable professional and personal referees. This will usually be from your current employer, current landlord, bank, previous employer, previous landlord/agent, and someone who can supply a character reference. A minimum of three references for each person will be required from the above.

**All applicants will be required to provide their National Insurance Number, a copy of either their driving licence or passport and one form of identification, i.e. utility bill.**

All references are obtained through an independent referencing company (rentshield), and contain legally privileged information and are not available for perusal, copying or transfer to other properties or agents.

## Signing of Contracts

All monies due must be by way of a bankers draft or building society cheque made payable to the Peabody Trust prior to signing contracts. We are unable to accept cash, personal or company cheques.

**(a) A Security Deposit – equivalent to six weeks rent, will be due upon the signing of the contracts, this is a diminishing deposit and will be held until the end of the tenancy. This is returned subject to all furnishing, fixtures and fittings being in good order, and all your obligations towards the rent and utilities having been met.**

**(b) First month rent in advance.**

**(c) A £75 check out fee.**

Peabody operate a first of the month rent due policy, subsequently, in the event that the tenancy is due to start on or after the 15<sup>th</sup> of the Month, the daily rent will be pro-rata for the remaining days of the month.

## Tenants Deposit

As from the 6<sup>th</sup> April 2007, all Landlords or Agents who collect a deposit will be required to join a statutory deposit scheme. There are currently three schemes available, one custodial and two insurance backed schemes - Peabody Trust will be using an insurance backed scheme - MyDeposits.

What this means to the tenant is that all properties let as an Assured Shorthold, which is the main bulk of tenancies within the UK, will have the deposit protected. Tenants will have the right to an alternative dispute resolution service (ADR), who will aim to resolve disputes in a faster and cheaper manner. This means that tenant's who have kept the property in a good condition will receive all or part of their deposit.

In the event of a dispute the Peabody Trust will hand over to the scheme the disputed amount, and they will retain it until the dispute is resolved.

If the tenancy is a joint tenancy the tenants must agree at the outset who will act on their behalf regarding any communication with the ADR.

If the deposit is to be paid by a third party on behalf of the tenant, then full details of the third party, including contact numbers, email(s) and alternative addresses must be supplied

### **Moving In**

Once the references have been received, we will make an appointment for you to come into the office (moving in date) to sign the Assured Shorthold Contract and pay any outstanding monies. See payment above.

The keys are made available for collection the date the contract begins.

Peabody hours of business are Monday to Friday 9.00am to 5.00pm.

All Key workers must supply the following when signing their tenancy:

- **A copy of their employment contract or letter from their employer confirming salary and job title.**
- **Last 3 months payslips**
- **P60**
- **Housing Options acceptance email/letter**
- **Copy of utility bill from previous address**
- **Passport**
- **NI number**
- **Birth Certificate and Passport will also be required for children**

### **Inventory**

Prior to the tenancy starting an independent inventory company will visit the property and make a full listing of the condition of the property. Upon signing of the tenancy agreement, you will be asked to sign the inventory confirming the condition, and a period of 7 days will be allowed for you to check the inventory and report any amendments found. These should be reported in writing, thereafter the inventory will be considered accepted.

### **Bills & Services**

The tenant is responsible for payments of all bills including council tax. *You are required to contact the utility company to ensure that they are on prior to occupation of the property.* It is your responsibility to take meter readings and inform the services of these readings to ensure that you are billed correctly. Both the landlord and tenant is responsible for notifying the relevant utility services to stop services and tenants are responsible for acquiring services in their names. Useful telephone numbers are:

<b>BRITISH GAS</b>	<b>0845 6091122</b>
<b>EDF ENERGY</b>	<b>0800 0969000</b>
<b>THAMES WATER</b>	<b>0845 9200800</b>
<b>ELECTRICITY UTILITY SUPPLIER</b>	<b>0870 1963082</b>
<b>GAS TRANSCO SUPPLIER</b>	<b>0870 6081524</b>

### **Rental Payments**

Unless otherwise stipulated, all rents are to be paid by direct debit, payable to the Peabody Trust, on or before the 1<sup>st</sup> of the month.

### **Routine Visits**

Once you have moved into the property, you will be required to give access to a member of staff to carry out regular routine visits. You will be notified when we wish to visit the property and a minimum of twenty four hours notice will be given to you (usually 10 days notice). At the time of the routine visit, if you are experiencing any problems, you should relay these to the member of staff carrying out the visit. Should you not be present for a pre-arranged routine visit, a charge of £25.00 will be levied for every missed appointment.

Your first routine visit will be booked for approximately 3 months after the start of your tenancy, thereafter we will be carrying out bi-annual visits.

### **Tenancy**

The tenancy will be an Assured Shorthold Tenancy, giving both parties the guaranteed right to a minimum six month period.

This is a contractual periodic tenancy, where neither party may give notice of their intention to terminate the agreement within the first six months. Once the minimum term of six months has expired, then the tenancy will run on a month by month basis, until notice is given by either party.

Given the subsidised nature of these properties, the tenancies are seen as a stepping stone into other types of low cost home ownership. All key worker tenancies are subject to yearly reviews, and current information must be provided confirming you are still in a keyworker profession. If this is not the case, a Section 21 notice will be served giving 2 months to leave the property.

The tenancy can only be terminated by giving at least one months notice in writing, by the tenant and two months notice by the landlord, covering your tenancy start dates i.e. if the tenancy started on the 8<sup>th</sup> of the month the notice required would run from the 8<sup>th</sup> of the month thru to the 7<sup>th</sup> of the following month.

***We strongly advise tenants to take out suitable contents and damage insurance policies. If need be these can be purchased from Peabody Trust direct.***

**If you have any questions regarding our properties or information contained within this fact sheet please contact us on 0207 021 4617 or email [Keyworker@peabody.org.uk](mailto:Keyworker@peabody.org.uk)**