



Merriebank Lettings
Isle Of Wight Letting Agency

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IMPORTANT NOTICE.

This guarantor agreement creates a binding legal contract. If you do not fully understand the nature of the agreement, then it is recommended that you take independent legal advice before signing.

DEED of GUARANTOR AGREEMENT

for residential lettings.

General Notes

- This agreement is for use with the letting of residential property and their associated tenancies. As such, this is a legal document and should not be used without adequate knowledge of the law of landlord and tenant.
- It is essential that a copy of the AST Agreement and the Deed of Guarantor agreement is passed to the tenant on check in by the Agent. It is the responsibility of the tenant to pass copies to their Guarantor. The Guarantor, if not present at check in is to request copies from the tenant also.
- If the guarantor is not able to be present, in person, to sign the guarantee it is recommended that the guarantee is signed at least seven days before the tenancy is due to start. Page 1 to 4 of THIS AGREEMENT is made BETWEEN the Guarantor and the Landlord.

To qualify to become a Deed of Guarantor you must be a property owner and/or earn above £25,000 per annum.

**Proof of home ownership is required on return of the agreement with Photo ID (copy of a Passport or Driving Licence) :
i.e. Land Registry and/or provide proof of income.**

Guarantor Name (In Full): -

.....

Guarantor Address (for last 3 years, including dates of how long at each address):

Your current address listed first:

1.....

Postcode:.....Period (from/to):.....

2.....

Postcode:.....Period (from/to):.....

3.....

Postcode:.....Period (from/to):.....

Date of birth:.....Occupation:.....

National Insurance number:.....

Guarantor telephone(s):.....

Guarantor E-mail:.....

I agree to become Guarantor for the following named Tenant(s):

.....

Amount of rent per calendar month to be guaranteed: £.....pcm.

Property details (to be completed by the Agent)

Landlord(s):

Landlord's Address:

.....
.....

The dwelling house known as: (Property address for rent payments to be guaranteed)

.....
.....

Tenancy Period: From:

To: Includes the full term of the Tenancy and any renewals.

1. The Landlord agrees to let the Property to the Tenant(s). In consideration of this, the Guarantor agrees to act for the Tenant(s) should he/they fail, for any reason, to meet the financial commitments arising from the Tenancy Agreement entered into in respect of the Property.

2. This Guarantor Agreement refers to the current tenancy being undertaken and any extension or renewal of that tenancy, until termination is agreed by notice as detailed in the AST Agreement. All references to the Landlord herein shall be deemed to include the Landlord's Agent or any person authorised to act on the Landlord's behalf.

3. The Guarantor undertakes to pay to the Landlord from the date of this Agreement the Guarantor would be notified after 7 days (no later than 14 days) of any non payment by a tenant to allow this to be rectified at the earliest opportunity when it was due under the Tenancy Agreement.

4. The Guarantor shall pay and make good to the Landlord on demand all reasonable losses and expenses of the Landlord incurred as a result of default by the Tenant in the performance or observance of the Tenant's covenants under the Tenancy Agreement. Any failure of the Landlord in demanding or collecting the Rent when it falls due, and any time to pay which may be given to the Tenant by the Landlord shall not release the Guarantor or in any way affect the liability of the Guarantor under this agreement. Should the Guarantor die during the currency of this agreement, the Guarantor's estate will be liable as surety and co-principal debtor.

5. If the tenancy is for a fixed term, then this guarantee applies for the whole of the term and is not revocable during that term.

6. If the tenancy is periodic or has become periodic by agreement or the operation of law, then this guarantee may be terminated by written notice by the Guarantor subject to the Tenant vacating at the earliest legally permissible date required for possession. If the Tenant fails to vacate on this earliest date then the guarantee shall continue until the Tenant vacates.

7. It is agreed that there shall be no right to cancel this agreement once the tenancy has begun and the Consumer Protection (Distance Selling) Regulations 2000 shall not apply in this case.

8. Its hereby agreed that the guarantor will make up any shortfalls of payment in relation to rent on a monthly basis should housing benefit and/or the tenant named in the agreement fail to make the full rental payment.

Signed by Guarantor:

Name:

Signature:

Dated:

Signed by Witness:

Name:

Signature:

Address:.....

Dated:

Signed by Tenant:

Name:

Signature:

Dated:

Signed by Landlord (Appointed Agent):

Name:

Signature:

Dated: