Meller Braggins

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Your Holding Deposit Explained

This document explains what happens to the holding deposit that you pay to secure a property and the circumstances in which the deposit will / will not be refunded.

It is important that you know your legal rights and accordingly you should feel free to seek independent legal advice before agreeing to this or indeed any other document which we might put before you.

Once we have your holding deposit, current legislation stipulates that the referencing and necessary paperwork should be completed and the tenancy agreement signed within 15 days. If a longer period of time is required to accommodate your needs please specify the requested timescale below which will be confirmed with all parties. If the Landlord or the Agent require additional time to enable the tenancy to commence, this will be confirmed and agreed in writing (email) which you must confirm receipt of.

Meller Braggins will only retain the holding deposit for one of the following reasons:
• If at any time during agreed timescale you decide not to proceed with the tenancy.
• If you unreasonably delay responding to any reasonable request made by Meller Braggins or our appointed referencing company,
• If false or misleading information was provided as part of your tenancy application.
• If you fail any of the checks required to be undertaken under the Immigration Act 2014.

If the Landlord decides not to offer you a tenancy for reasons unconnected with the above, the holding deposit will be returned to you in full within 7 days. Should your references be returned as acceptable which leads to the Landlord offering you a tenancy and you accept said tenancy with our Landlord, then your holding deposit will be credited to the first months' rent due under that tenancy.

Where, for whatever reason, your holding deposit is neither refunded nor credited against any rental liability, you will be provided with written reasons for your holding deposit not being repaid within 7 days.

You will not be asked to pay any fees or charges in connection with your application for a tenancy. However, if your application is successful under our standard assured shorthold tenancy agreement, you will be required to pay certain fees for any breach of that tenancy agreement in line with the Tenant Fees Act 2019.

By paying the holding deposit, you are confirming that you have read and understand the contents of this 'Your Holding Deposit Explained' document.