

FAQs

WHO PAYS FOR THE NIL DEPOSIT?

The Nil Deposit charge is paid for by the lead tenant before the tenancy begins.

WHAT IF THE TENANT DISPUTES THE ARREARS/DILAPIDATIONS?

If your letting agent is unable to agree dilapidations with the tenant, they can make an entitlement request to Let Alliance on your behalf. All of the work is done for you.

HOW QUICKLY DO I RECEIVE A PAY-OUT IF THE ENTITLEMENT REQUEST IS SUCCESSFUL?

Once the entitlement request and all necessary documents are submitted, unless there is a further dispute your letting agent would usually receive payment within 31 working days.

WHAT IF THE TENANT PAYS BEFORE A DISPUTE IS RESOLVED?

If the tenant pays Let Alliance before a dispute has ended, we will transfer this to your letting agent within just 5 working days.

To get started with Nil Deposit, tell your letting agent you would like to offer the scheme to your tenants.

For more information visit www.LetAlliance.co.uk.

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Let **Alliance**

NIL DEPOSIT FOR LANDLORDS

Stand out from the crowd by reducing upfront costs for your tenants.

Full protection guaranteed.

ASK YOUR
LETTING
AGENT ABOUT
NIL DEPOSIT
TODAY



NIL DEPOSIT: THE PERFECT ALTERNATIVE FOR LANDLORDS



REDUCE VOID PERIODS

Stand out from the crowd with more choice for potential tenants meaning that your property will rent faster.



MORE CHOICE

Offering lower upfront costs means properties become more attractive to tenants. Demand for properties is increased and you have the choice of a much wider tenant pool to choose from.



PROTECTION GUARANTEED

Enhanced protection of 6 week's rent equivalent cover with Nil Deposit, in comparison to the traditional deposit cap of 5 week's deposit – along with the security of an A-Rated insurer.



COMPLETE PEACE OF MIND

All tenants will have Tenants Liability insurance in place to be eligible for Nil Deposit, meaning any damages to your fixtures and fittings can be taken care of.



DEAL WITH END OF TENANCY DISPUTES QUICKER

If at any point an entitlement request is needed, your letting agent will submit this on your behalf. They would then receive payment within 31 working days unless there is a further dispute.

UNBEATABLE PROTECTION FOR YOUR TENANTS WITH OUR LIABILITY INSURANCE, OFFERING A MINIMUM OF £5,000 EXTRA COVER.

SO HOW DOES IT WORK?

01

Instead of paying a full deposit, the tenant pays a non-refundable Nil Deposit service charge; significantly less than a traditional deposit, this can be as low as the equivalent of just 1 weeks rent plus VAT.

02

The Let Alliance Nil Deposit service covers payment of any rent arrears or damages for which the tenant is liable, up to the value of 6 week's rent, via your Letting Agent.

03

Mid-term inspections must be carried out to ensure that the property is maintained and in good condition throughout the tenancy.

04

At the end of the tenancy the tenant remains liable for any damage or rent arrears. Any disputes will be handled by an Independent Adjudicator.

05

If the Independent Adjudicator finds in your favour, we will settle the claim with your letting agent and seek reimbursement from the tenant directly.



CONTACT YOUR LETTING AGENT TODAY AND TELL THEM YOU'D LIKE TO OFFER NIL DEPOSIT ON YOUR PROPERTY. FOR MORE INFORMATION VISIT www.letalliance.co.uk