

GUARANTOR AGREEMENT FOR RESIDENTIAL LETTINGS

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.



GUARANTOR AGREEMENT FOR RESIDENTIAL LETTINGS



THIS AGREEMENT is made BETWEEN the Guarantor and the Landlord on the _____

Guarantor _____ Date of birth ____ / ____ / ____

Guarantor address _____

Landlord(s) _____

Landlord's address _____

Tenant _____

Property _____

Proposed Tenancy Commencement Date _____

1.0 BACKGROUND

1.1 The Landlord has granted or agreed to grant the Tenant and others a joint Tenancy of the Property and a copy of the Tenancy Agreement is attached to this Guarantor Agreement.

1.2 The Guarantor has agreed to underwrite certain of the Tenant's obligations as set out in this Guarantor Agreement.

2.0 GUARANTEE

2.1 In consideration of the Guarantor's natural affection for the Tenant the Guarantor hereby covenants with the Landlord:

2.1.1 to pay the rent reserved in the Tenancy Agreement up to a maximum of:

(IN WORDS AND £) _____

within 10 days of receipt of a written demand from the Landlord or his Agent addressed to the Guarantor if the Tenant following demand has not paid the amount being demanded when it was due under the Tenancy Agreement.

2.1.2 to pay to the Landlord within 10 days of demand accompanied by written evidence of the amount claimed a sum equal to one _____ of all losses, damages, costs and expenses of the Landlord arising from any breach of the Tenants' covenants in the Tenancy Agreement.

If the Tenancy Term is for a fixed term, this guarantee applies for the whole of the term and is not revocable during that term (subject to the provisions of clause 3 below).

3.0 DURATION OF AGREEMENT

The Guarantor's obligations shall end (without prejudice to any claim to which the Landlord is entitled under clause 2) under the first to occur of:

3.1 the assignment of the Tenancy or the assignment of the Tenant's interest in the Tenancy; or

3.2 the rent reserved by a new Tenancy of the Property (granted following lawful termination of the Tenancy Agreement) has become payable in full; or

3.3 the surrender of the Tenancy or the surrender of the Tenant's interest in the Tenancy

3.4 the death of the tenant

4.0 LANDLORD'S RIGHTS AGAINST TENANT NOT AFFECTED

The rights and remedies of the Landlord against the Guarantor under this Guarantee do not affect the rights and remedies which the Landlord might have against the Tenant PROVIDED THAT if the Landlord recovers any sums from the Guarantor under this Guarantee and subsequently recovers from the Tenant any sum in respect of the same liability then the sum recovered from the Tenant shall (up to the amount paid by the Guarantor) be paid to the Guarantor within 7 days.

5.0 TENANT'S PROMISE TO GUARANTOR

In consideration of the Guarantor giving this Guarantee the Tenant undertakes to the Guarantor to re-pay to the Guarantor within a reasonable time of demand any sums which the Guarantor pays to the Landlord and which are not reimbursed

EXECUTED by the parties as a deed on the date stated above.

SIGNED by GUARANTOR _____
(Guarantor Signature)

WITNESS

WITNESS SIGNATURE _____

NAME (witness name) _____

ADDRESS (witness address) _____

SIGNED by AGENT on behalf of the LANDLORD

SIGNATURE _____

WITNESS

WITNESS SIGNATURE _____

NAME (witness name) _____

ADDRESS (witness address) _____

SIGNATURE PROOF OF GUARANTOR i.e. DRIVERS LICENSE OR PASSPORT

Please send a photocopy of your drivers license or passport or other official identification which clearly shows your signature. This is to help identify the Guarantor.

This form and proof of signature to be posted back to:
Nicholas Humphreys, 39 Ashby Road, Loughborough, Leicestershire LE11 3AA