

# Guarantor FAQs

## What is a Guarantor?

A Guarantor is someone who agrees to cover the Tenants rent if the Tenant cannot pay for any reason. The Guarantor is also responsible for covering any damages to the property.

## What qualifies me to be a guarantor?

Our requirements to qualify for guarantor are that you are either -

- a) A homeowner within the UK with a reasonable source of income (Pension, employment self-employment)
- b) Are residing in the UK and earning 5x the annual share of the rent of the tenant you are guaranteeing. With this in mind, the documentation required is Proof of Homeownership/Address, Proof of income and proof of identity.

## Who will I be Guaranteeing?

Each tenant has their own Guarantor, but Guarantors are Joint and Severally Liable.

## What does Joint and Severally Liable mean?

Where the Tenant is more than one person the Tenant's covenants are joint and several. The expression "joint and several" means that jointly the Tenants are responsible for the payment of all rent and all liabilities falling upon the Tenants during the Tenancy or any extension of it.

## What is your process for chasing unpaid rent?

Our usual process for the chasing unpaid rent is as follows:

Step 1 We will initially attempt to contact the Tenant who has not paid their part of the rent

Step 2 If we cannot contact or the Tenant cannot pay their part of the rent we will contact the Guarantor of that Tenant

Step 3 If we cannot contact either the Tenant or the Guarantor or if either cannot pay we will contact the other Tenants on the Tenancy Agreement

Step 4 If we cannot contact the Tenants or the Tenants Guarantor or none of them can pay we will contact all the other Tenants Guarantors

## How do I complete the form?

You will be sent an email that will contain a link to the Guarantor form, you will have access to the Tenancy Agreement and the Guarantor Agreement once you have created a password and signed in. From there you will need to read the documents provided and submit the information requested. Once you've submitted the information you will need to scroll to the signature panel on the agreement, this will be on the left hand side of the page.

## I don't think I would qualify as a guarantor/I have exceptional circumstances that I would like to discuss?

We're always happy to talk this through and discuss options and circumstances, we understand that everyone is different and we will do our utmost to cater to you and find a solution where any difficulties may arise, you can call us on 07999 797 977 or email [enquiries@loc8me.co.uk](mailto:enquiries@loc8me.co.uk), please make sure you include the tenants name and the address of the property in your enquiry.

## What Documents Do I Need to upload?

The following table outlines the documents that are accepted

Documentation	Option A	Option B
ID	Passport, Drivers Licence	Passport, Drivers Licence
Home Ownership/Proof of Address	Homeownership - Mortgage Statement Purchase Deed Buildings Insurance Land registry	Proof of Address - Council Tax Bill Utility Bill Rental Agreement
Proof of Income	Wage Slip Bank Statement Contract of Employment P60 End of Year assessment Letter from Accountant	Wage Slip Bank Statement Contract of Employment P60 End of Year assessment Letter from Accountant

## I'm not comfortable uploading this information, what should I do?

We understand that we ask for a lot of information, this information is required in order to qualify you as a Guarantor. We need to ensure that you are in a position to accept the responsibility of a Guarantor. If you're not happy with any of the information required or the status of the agreement, we do have other options, such as -

- The use of an alternative guarantor
- Housing Hand - a company that guarantees the tenant in exchange for a fee
- Paying rent upfront - Payment of the years rent in full at the start of the tenancy.

## My documents aren't uploading, what do I do?

Check which browser you are using, the platform isn't compatible with Edge or Internet Explorer, we recommend using Chrome.

Check the format of the documents and that they are jpg or pdf these are the most compatible

## I have completed the forms and uploaded the documentation, is there anything else I need to do?

Once you have filled out the forms, there isn't anything else for you to do. We will contact you if there are any issues with your form. We inform the tenants once everything has been completed.

## I would like to speak to someone at Loc8me regarding the progress/process of my Guarantor Agreement?

We're available Monday - Friday between 9am and 5:30pm and on Saturdays between 10am and 3pm. Please give the the relevant office number a call and ensure you have the tenant's name and the property address to hand.