

GUARANTOR

A Guarantor can be anyone that a Tenant puts forward, they would have to sign a Guarantor Agreement and will be subject to a reference carried out either by Rentguard or one of our appointed referencing companies.

The following can be deciding factors to see if a Guarantor can support the Tenant:

- The Guarantor must be confirmed as being a resident at the address(es) they have provided.
- Their income must be verified to be sufficient to cover the Tenant's rent (please see below for calculations)
- Home ownership is a plus – though not a necessity.
- If a Guarantor is Self Employed, they must prove to possess the same requirements as indicated in the Self Employed Applicants section.
- Guarantors must be residing in the UK, must have a traceable UK Credit history and also have valid Identification.

The following diagram shows salary levels and the minimum Rent that can be afforded by a person, against their guaranteed income (salary), for both the Tenant and the Guarantor. This guideline is designed to establish if the applicant (both Tenant and Guarantor) is financially suitable to pay the Rent, and we advise the diagram be referred to, prior to submitting the completed application form for referencing,

Salary	Applicant	Guarantor
£10,000	£290pcm	£210pcm
£13,000	£370pcm	£270pcm
£17,000	£495pcm	£350pcm

An example of the above rent cover for the Guarantor is:

If the Guarantor earns £10,000 – they can cover the rent for a property worth £210

If the Tenant earns £17,000 – they can afford a property worth £495

How you calculate the above:

Rent x 12 months x 100 divided by 35 = Salary (Tenant)

Rent x 12 months x 100 divided by 25 = Salary (Guarantor)

All the above is based on minimum requirements and calculations, please contact our Team if your circumstances are different or you are unsure if they meet the above.