

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

General Notes

This is a contract by which the Landlord agrees to grant a tenancy in consideration of the Guarantor's agreement to act as surety for that tenancy agreement.

- This agreement is for use with the letting of residential property and their associated tenancies. As such, this is a legal document and should not be used without adequate knowledge of the law of landlord and tenant. Practitioners are advised to read the guidance notes that accompany this agreement.
- It is essential that a copy of the proposed tenancy agreement is attached to the Guarantor Agreement and that the Guarantor is given adequate opportunity to read both documents before signing.
- If the Guarantor is not able to be present, in person, to sign the guarantee it is recommended that the guarantee is signed at least seven days before the tenancy is due to start.
- This agreement has been drawn up after consideration of the Office of Fair Trading Guidance on Unfair terms in Tenancy Agreements.

The Letting Centre

THIS AGREEMENT is made BETWEEN the Guarantor and the Landlord.

Guarantor:

Address:

Landlord(s): Group Mac Holdings

Address: The Stables, Combe Road, Torquay, Devon, TQ2 8EQ

Tenant(s): _____

Property: The dwelling house known as _____

Proposed Tenancy Commencement Date: _____

1. The Landlord agrees to let the Property to the Tenant(s). In consideration of this, the Guarantor agrees to act for the Tenant(s) should he/they fail, for any reason, to meet the financial commitments arising from the Tenancy Agreement entered into in respect of the Property.
2. This Guarantor Agreement refers to the current tenancy being undertaken and any extension or renewal of that tenancy. All references to the Landlord herein shall be deemed to include the Landlord's Agent or any person authorised to act on the Landlord's behalf.
3. The Guarantor undertakes to pay to the Landlord from the date of this Agreement from time to time the Rent 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.
4. The Guarantor shall pay and make good to the Landlord on demand all reasonable losses and expenses of the Landlord incurred as a result of default by the Tenant in the performance or observance of the Tenant's covenants under the Tenancy Agreement. Any failure of the Landlord in demanding or collecting the Rent when it falls due, and any time to pay which may be given to the Tenant by the Landlord shall not release the Guarantor or in any way affect the liability of the Guarantor under this agreement. Should the Guarantor die during the currency of this agreement, the Guarantor's estate will be liable as surety and co-principal debtor.
5. Where the Rent, or any portion of it, is paid by housing benefit or other benefit scheme, the Guarantor agrees to pay the Landlord or Agent for the amount of any claims arising from overpayment, which may be made by the local authority in relation to the specified Tenant(s). Such overpayments may occur at any time, either during the tenancy or within six years thereafter.
6. If the tenancy is for a fixed term, then this guarantee applies for the whole of the term and is not revocable during that term.
7. If the tenancy is periodic or has become periodic by agreement or the operation of law, then this guarantee may be terminated by written notice by the Guarantor subject to the Tenant vacating at the earliest legally permissible date required for possession. If the Tenant fails to vacate on this earliest date then the guarantee shall continue until the Tenant vacates.
8. It is agreed that there shall be no right to cancel this Agreement once the tenancy has begun and the Consumer Protection (Distance Selling) Regulations 2000 shall not apply in this case.

SIGNED by Guarantor

.....

DATE

SIGNED by the Landlord

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Witness:

Name

Address

Witness Signature

DATE