



**Pay less. Live more.**



Tenant brochure

# Overview

Reposit is the alternative to cash security deposits, allowing you to save money for the things that matter the most. With Reposit you only pay a one-time fee equivalent to 1 week's rent\*, instead of 5 weeks' for a cash deposit.

## Save money up front

Renting is expensive. Save hundreds of pounds up-front with Reposit.



## Free up your cash

Keep your cash to spend on what you want. You could even use the savings to rent a better home!



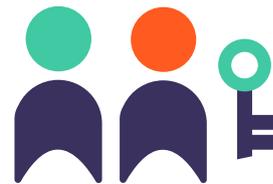
## Fairer dispute resolution

Government backed deposit schemes can take 8 weeks to resolve disputes whilst keeping your cash locked up. With Reposit, you keep hold of your money and only pay for what you actually owe.



## Great for groups

Moving in with friends? Split the Reposit fee between your housemates.



\*Subject to a minimum of £150

# How it works

Reposit is easy and stress free to use. It could even help you to move in quicker! Here's how it works:

## Start of tenancy:

1. Tell your agent or landlord that you would like to use Reposit.
2. They will send you a link to our platform where you can sign up and pay the Reposit fee.
3. Once you have paid, your Reposit will be active. We will notify your agent and landlord and that's it! You are ready to move in.

You will be required to pay for your Reposit before your tenancy can commence. If you are renting with friends, all tenants will need to choose Reposit and pay before the Reposit is activated.

**If your agent or landlord doesn't use Reposit, refer them to us by emailing their details to [sales@reposit.co.uk](mailto:sales@reposit.co.uk)**



## During the tenancy:

Keep your details up to date via your Reposit dashboard.

If your tenancy exceeds 12 months, an annual fee of £30 will be charged. This is split between all tenants on the Reposit.

## End of tenancy:

Around 50% of all tenancies end without any outstanding charges for cleaning, damage or rent arrears. In this case, there's nothing for you to do at the end of tenancy! No waiting around for your money back.

In case there are amounts to pay, your landlord has 24 days to register these with Reposit. We will then notify you by email and you will have 7 days to respond.

You can follow the link in the email we send you to accept the charges and settle the balance via the Reposit platform. If you do not accept, you have the right to raise a dispute.

**Important note:** Just like with a normal deposit, you remain liable for valid charges at the end of tenancy. You must settle these with Reposit to avoid further action.





# Dispute resolution

With Reposit, tenants benefit from fast and fair dispute resolution. All disputes are settled within 14 days and your money will not be held up in the meantime!

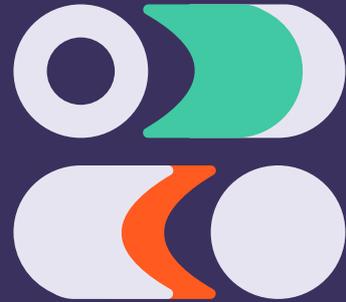
In order to dispute a claim you will need to pay £60 and submit evidence to support your dispute. We will then send this off for independent adjudication. If your dispute is successful the £60 fee will be refunded to you.

Our adjudicators are professionally qualified and highly experienced individuals. They are members of the Chartered Institute of Arbitrators and have extensive experience in providing adjudication services for the main, government-backed deposit schemes. The adjudicator's decision is always final and binding as outlined in our T&Cs. Their decision can only be challenged in a court of law.



# Reposit Switch

**Have you already paid a cash deposit for an existing tenancy and want to get your money back?**



Ask your agent about **Reposit Switch** - our new product that lets you switchover to Reposit during an existing tenancy.

To be eligible for Reposit Switch you must have:



**No history of rent arrears**, including late payments, since the start of your tenancy or in the last 6 months;



**Not agreed any rent payment holiday**, since the start of your tenancy or in the last 6 months;



**Passed referencing according to Reposit's referencing criteria.** This includes an affordability test, which requires your annual salary to be at least 30x the monthly rent.

# Reposit charges

At Reposit we are always transparent about the fees we charge. Note that some of the fees are only chargeable in specific circumstances. Here's a list.

Fee	Amount	When?
Reposit fee	1 week's rent (a minimum of £150 applies)	At the start of the tenancy. Split between all tenants.
Annual fee	£30	After every 12 months of the tenancy. Split between all tenants.
Dispute fee	£60	Only if you wish to raise a dispute. Split between all tenants.
Adding a tenant	£50	In the case of a tenant swap or when a new tenant is added. Only paid by the incoming tenant.

# The legal bit

Please read this section. It contains information that is important if you choose to rent with Reposit:

- ▶ The Reposit fee is non-refundable and cannot be offset against costs at the end of tenancy.
- ▶ Just like with a normal deposit, you remain liable for any outstanding amounts due to the landlord at the end of your tenancy (e.g. cleaning fees, costs for repairs, outstanding rent).

The difference with Reposit is that you keep control of your cash and only pay these if they actually occur, at the end of your tenancy, rather than paying upfront at the start.

- ▶ If you do not pay for valid charges at the end of tenancy, Reposit will pursue legal action to recover outstanding amounts and your credit score could be impacted.
- ▶ As a tenant, it is always your choice whether you rent with Reposit or a cash deposit.





[www.reposit.co.uk](http://www.reposit.co.uk)

Reposit Group Limited (t/a Reposit) is authorised and regulated by the Financial Conduct Authority under reference number 844985 to carry out insurance mediation activities. Reposit Group Limited is registered in England and Wales company number 09581330.