

Bond

8. a practical guide to keeping your rent deposit guarantee



What is a Rent Deposit Guarantee (Bond)?

The Rent Deposit Guarantee (“Bond”) Scheme aims to help homeless people or those threatened with homelessness, find decent, affordable homes.

A Rent Deposit Guarantee (Bond) involves Wychavon District Council's Housing Needs Department guaranteeing up to one months rent as a deposit, for a set period of time.

Money does not change hands, nothing is paid to the Landlord at the start of the tenancy.

As a tenant you will need to set up a saving plan to cover your bond, for when the council withdraws their guarantee.

If the Landlord needs to make a claim for any damages that may have occurred, they will usually be paid within seven days of the receipt of the claim. The council will then investigate the claim.

If a claim is made against the bond by the landlord, the tenant will be responsible for paying the money back to the council.

The scheme also offers Landlords support with the Tenancy because we want to make sure that the Tenancy works for both the Tenant and the Landlord.

The Rent Deposit Guarantee covers:

- **Damage**
- **Breakages**
- **Rent Arrears**
- **Cleaning where required**

The Council will only cover claims up to the value of the Bond and any payments will be recoverable from the Tenant.

What does the ‘Bond’ offer Landlords?

- A guaranteed bond to meet the deposit.
- Assistance with Housing Benefit claims (if appropriate).
- Monthly visits to your property.
- The opportunity to re-let when your Tenant leaves.
- Fast payment of Bond Claims - usually within seven days.
- One contact point for both Landlord & Tenant.
- Free advice to Landlords.
- The chance for you to meet the Tenants before you accept them.