

## Payment and Guarantor Guide.

### What are the payment options?

For most room types and tenancy durations, we offer three payment options:

- **Full year payment:** You pay for the year's accommodation in one payment at the time of booking. Some of our locations will offer you the option of splitting the payment by making an initial payment on booking, this is usually a nominal sum of between £250-£500 which is deducted from the total payment which is due on the 1st August\*.

Please note: To be eligible for the split payment you will need a UK Guarantor, otherwise the full payment is due on booking.

- **Instalment plan:** The full years payment is broken down into several payments spread throughout the duration of your tenancy. You will need to make an initial payment when you book, this is usually a nominal sum of between £250-£500 which is deducted from your first rent instalment on the 1st August\*.

Please note: To be eligible for an instalment plan you will need a UK Guarantor.

- **Monthly plan:** The full years payment is broken down into monthly payments spread across the duration of your tenancy. To be eligible for the monthly plan you need to use Housing Hand, our third-party guarantor scheme.

Please note: Housing Hand will charge you a fee for their guarantor service this starts at £42 per month for eight months.

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### Do I pay a deposit?

We don't take a deposit when you book with Host. We take an initial rent payment; this is not a deposit it is a payment made on booking which forms part of your total rental amount.

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### When do I pay my rent?

The payment dates for each payment plan are clearly shown in the pricing breakdown of each room type on the website. The payments are later explained during the application process.

If you have already moved in or have booked with Host, you can see when your payments are due by logging into "My Account" on the Host Portal.

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### Why do I need a Guarantor?

When you rent a property in the UK, it's common for landlords to ask for a rent guarantor. This is someone who we can call on if there is a problem with rent payments.

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### What is a UK Guarantor?

A UK Guarantor is someone who agrees to pay your rent if you are unable to. We expect a UK Guarantor to:

- Be someone you know personally, living and working in the UK.
- Be between the ages of 18-75.
- Be a UK homeowner.
- Prove they earn 2.5x the monthly rent.
- Have a good credit history.

This provides us with security, ensuring your rent will be paid on time and in full.

Please note: By agreeing to be a guarantor, the person(s) is signing a legal document stating that they agree to pay the rent and guarantee the behaviour of the resident if they default. Any student who does not have a UK guarantor will be required to pay the full year's rent upon application.

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### What is Housing Hand?

To be eligible for the monthly plan payment option you will need to use Housing Hand. Housing Hand are our third-party guarantor scheme providers. They are the UK's biggest rent guarantor helping over 80,000 students and young professionals secure accommodation.

When using Housing Hand, you'll need a co-signer to sign up with you. A co-signer is a second point of contact for Housing Hand. Unlike with a UK guarantor they may be someone who does not wish to or does not meet the requirements to be your UK guarantor directly.

Your co-signer is a second point of contact and is also jointly liable to repay Housing Hand for any monies paid out on your behalf if you default during your UK rent tenancy. They must have an income; however, their credit history is not relevant.

If you are from overseas, your co-signer does not need to be based in the UK, so it can be a parent or friend in your home country. You can find out more about Housing Hand by visiting their [website](#).

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### How do I cancel a booking?

If you cancel your contract before the contract begins, or you want to cancel and move out early, you will be subject to our cancellation terms and charges. You can find the Cancellation Policy beneath the pricing options for the room you have booked, as well as a link in your chosen location's FAQs.

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**\*Please Note** - Payment due 1st July not 1st August at our Victoria Hall King's Cross location.