



Guide

On

Assured Shorthold
Tenancies (ASTs)

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property

The background of the image shows a desk with various items: a black folder with a silver clip, a pair of keys with a house-shaped tag, and a pencil. A blue text box is overlaid on the top half of the image.

Assured Shorthold Tenancies, or 'ASTs' are the most commonly used type of private tenancy in the UK.

For a tenancy to be eligible for an AST it must be the tenant's main residence the landlord must not live in the property.

Continue reading for more info on AST's!

TENANCY AGREEMENT

THINGS YOU NEED TO KNOW ABOUT ASSURED SHORTHOLD TENANCIES

They are only available to private tenants or groups of private tenants.

The tenant will have a minimum right of occupation for at least six months.

The annual rent must be no more than £100,000.

If you're thinking about letting the property to holiday-makers, making the property a holiday let, you will need a special licence agreement and an AST should not be used here.





THE CONTRACT

The tenancy agreement, or contract, should be signed by all parties before the tenancy starts and outlines the rent, how long the tenancy lasts, the obligations of the tenant and the landlord and the process for repairs.

The tenant commits to paying the agreed rent for at least the length of the contract and normally pays in advance for each month.

THE DEPOSIT

If you hold a tenant's deposit from an AST, you are required to ensure that it is registered within an Approved Deposit Scheme and provide the tenant with the 'prescribed information' explaining what happens to the deposit during the tenancy.

If you have not registered the deposit properly there are potentially large fines of up to three times the value of the deposit and it will prevent you from serving notice on your tenant to vacate the property.

Find out more about tenancy deposit schemes and what you need to do as the landlord.



Contact Us

01432 344 779
hello@bill-jackson.co.uk
www.bill-jackson.co.uk



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