



ZERO DEPOSIT

all you need to know

We have put together a document of frequently asked questions regarding the Zero Deposit Guarantee.

How much does a Zero Deposit Guarantee cost?

A Zero Deposit Guarantee costs a tenant 1 week's rent, so if your rent is £220 per week, that is the cost. The Zero Deposit Guarantee is automatically renewed on an annual basis. On renewal, there is a charge of £26 which covers the cost of managing the Zero Deposit Guarantee. Where there is a change of tenant under an existing Assured Shorthold Tenancy Agreement, the new incoming tenant will need to pay a £40 fee to be added to the Zero Deposit Guarantee.

When do I pay for the Zero Deposit Guarantee?

You will need to pay for the Zero Deposit Guarantee at the same time that you would normally be expected to pay the security deposit.

How much does it cost to cancel?

There is no cancellation fee, but you can only cancel within a 14 day cooling off period after purchasing the Zero Deposit Guarantee.

How does it work with multiple tenants?

Multiple tenants must take out a joint Zero Deposit Guarantee. They share the cost of the fees and any payment due to the landlord under the Assured Shorthold Tenancy Agreement for any financial loss or damage the landlord suffers. The tenants are all jointly and severally liable, meaning if one tenant doesn't pay, the other tenants assume total liability for the entire amount due.

Who pays for the Zero Deposit Guarantee?

The Zero Deposit Guarantee is paid for by the tenant.

What if I disagree with the amount being claimed by the landlord?

Your case will be referred to The Dispute Service (TDS), our expert evaluation partner, who will review the evidence and determine whether you are liable for any financial loss or damage under the Assured Shorthold Tenancy Agreement and, if so, the amount due to the landlord.

Will a dispute over a claim be resolved fairly?

Zero Deposits partnered with The Dispute Service (TDS) to help ensure fair outcomes for landlords and tenants in the event of a dispute. All TDS adjudicators belong to the Chartered Institute of Arbitrators and comply with their Adjudicator Code of Conduct, which is available on the TDS website. The adjudicators make decisions based on the issues in dispute and the evidence provided.

What if I extend my stay at the property beyond the initial tenancy period?

The Zero Deposit Guarantee will automatically renew if your tenancy agreement is extended and Zero Deposits charge an annual administration fee of £26 on renewal.

What if a landlord does not accept Zero Deposit?

You will need to provide a traditional tenancy deposit. It is a landlord's choice to decide whether to allow Zero Deposit as an option in place of a traditional tenancy deposit.

What happens with multiple tenants when one person decides to leave?

When we are informed that a tenant is released from a multi-tenant agreement, we will update the Zero Deposit Guarantee to reflect the change and re-issue guarantee documentation. Any new tenants moving into the property will need to be added to the Zero Deposit Guarantee and will need to pay an administration fee of £40 to do this.

Do I get my fee back when I leave at the end of the tenancy if there are no issues?

No.