



FAQs

Landlord Rent and Legal Expenses Protection

What is the Rent and Legal Expenses Protection service?

In short, the service protects the rental income from your tenanted property and covers the cost of legal fees relating to the eviction process where required.

What are the key benefits for me as a landlord?

- Nil excess on claims made within the first 45 days: you'll receive 100% of the monthly rent until vacant possession, there is no cap on the number of months covered
- Up to £100,000 legal expenses cover, including appeals and legal representation
- Rent recovery
- Property damage cover, for civil dispute expenses on damages over £1,000
- 90% of rent after vacant possession for up to six weeks
- Eviction of squatters and assistance with the costs involved
- 90-day claim window, from the date of first missed rental payment (this is subject to an excess payment of one months rent if the claim is not made within the first 45 days)
- Auto renewal process, so you have continuous coverage
- The payments can be made monthly from your rental income for improved cashflow and the policy can be cancelled at any time giving 1 months notice



Why is it necessary to purchase this service rather than rely on the security deposit?

The tenant's security deposit, typically equivalent to four or five weeks' rent, is often insufficient to cover significant rent arrears. In addition, it's generally necessary to appoint a solicitor to recover possession of the property on your behalf as a court order will be required, which can be costly.

How does this change differ to the current way in which the service is offered?

Landlords currently take the Rent and Legal Protection via the Goodlord platform when signing a new tenancy agreement. It is taken out in the landlord's name and the full premium for the year must be paid upfront.

In our new service, Rent and Legal Protection is taken out under Complete's name. This enables you to spread the cost of the policy over the term of the tenancy as we are able to make the monthly payment from your rental income and handle all claims processes on your behalf, thus reducing the administrative burden on the landlord.

After a successful claim, Complete will pass payments to landlords after the deduction of our usual management fees.

What are the costs of the service?

The fee for the service is dependent on the monthly rental income. For rent up to £2,500 the fee is £32 per month. For rent between £2,501 and £5,000 per month the fee is £41.17 per month. For rent between £5001 and £7500 per month the fee is £47.50 per month.

These fees are IPT (Insurance Premium Tax) inclusive and include our administration charge of £12 including VAT per month.

Am I eligible to use this service?

Eligibility is closely linked to tenant referencing criteria.

If the service is taken out at the time of a new let, the tenants must have successfully passed the referencing criteria, or have a conditional pass. This also applies to any guarantors.

If the service is taken out mid-term, the tenant must have not fallen into rent arrears of more than one month's worth of arrears over the previous 12 months or have any other tenancy breaches. There is a 60-day no claims period from the inception of the policy.

SO WHAT HAPPENS NEXT?

Existing Tenancies

We are offering all existing landlords with tenants in situ the option to take this insurance on the basis that their tenants passed initial references and there have been no rent arrears over 1 months' rent or tenancy breaches in the past 12 months.

Re-Let or New Let

We will offer this service for all new lets and on the tenancy renewal assuming the above criteria are still met.

New Landlords

We will add this service to our Terms of Business and ask clients to opt out if they don't require this service.

