



Reposit

Spend  
**your money on  
what you love**



# Reposit is a tenancy deposit **alternative**

Instead of paying an expensive security deposit, tenants can secure their property by paying a 1 week non-refundable service charge to Reposit.

When you find your dream rental property, your agent will refer you to our platform where you'll pay a small fee, equal to 1 week's rent, as a fee to Reposit.

Like a traditional deposit, you will remain liable for any unreasonable damage or rent arrears at the end of tenancy. If you default on fair payment, it will impact your credit score.



## **Save time**

Goodbye paperwork! Reposit operates through a user-friendly web platform, meaning that your agent can get you moved in quicker. It only takes a matter of minutes to create an account and purchase a Reposit.



## **Save on upfront costs**

When you rent with Reposit, you avoid having a large amount of cash tied up in a deposit. You can spend money on what you love: new wardrobe, dream holiday or even save towards buying your own home - Reposit gives you back financial freedom.











# Real-life **Reposit** examples

Meet Ed; a serial renter and all round cool guy. Let's take a look at Ed's Reposit renting journey over the years...

## **No Damage/Rent Arrears**

Ed's tenancy ends and his landlord undertakes a check out. He reports back that Ed has left the property in a great condition and they part ways. The Reposit ends and no action needs to be taken from either party.

## **Dispute**

Ed loves a party! When he leaves the property there's a red wine stain on the living room carpet. The landlord submits a claim for this and Ed pays the amount on the platform. Simple!

But let's pretend for a second that Ed didn't agree with the landlord's claims. Ed counters the landlord's argument with his own proof and the claim is sent off to our third party adjudicator. The adjudicator finds that Ed is responsible for £80 worth of damage. Ed will now have to pay to settle directly through the platform.

## **Extensions**

Ed never wants to leave this rental property! He initially signed for 12 months but he wants to stay in the property longer. Ed pays a £30 top-up fee which extends the cover for a further 12 months.

## **Sharers**

Ed moves in with his old uni mates Beth and Henry. They each have their own tenancy agreement in place. Beth leaves and Greg takes her room. Greg takes a new Reposit.

Let's say it was a joint tenancy agreement. Henry and Greg need to find a third tenant. They ask Simon to join the household. This will cost the incoming tenant £50.

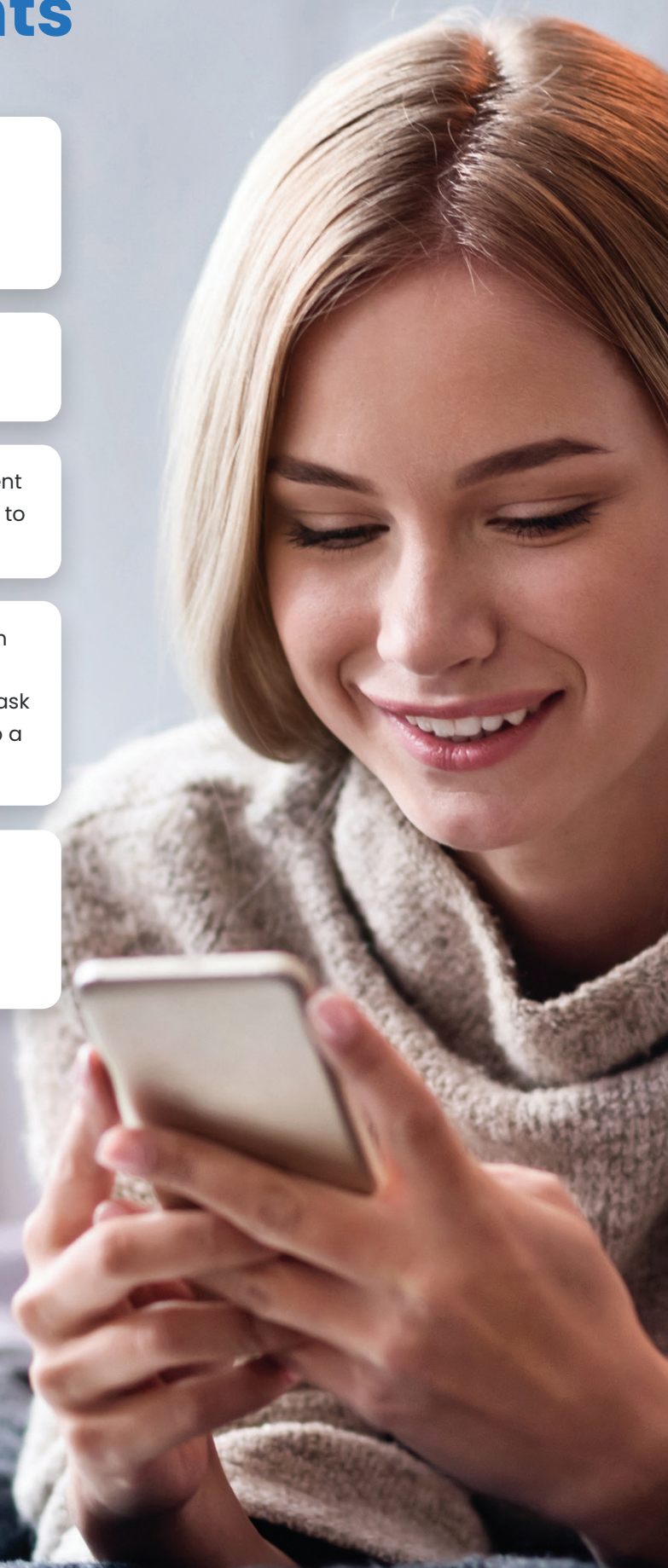
## **Claims**

Ed has gone off the grid and is not responding to the landlord or Reposit at end of tenancy. Tenants are given 7 days to respond to any claims at end of tenancy. If there is no response after 7 days, the tenant's card will be charged with the claim amount as per our T&Cs. In the event that this payment fails, it will affect Ed's credit rating and his file may be passed on to a debt collection agency.



# Key Info for **Tenants**

- 1** A Reposit is **not** a deposit. By purchasing a Reposit, you are paying a service charge equal to 1 week's worth of rent to allow you not to pay a deposit and save on upfront costs.
- 2** The Reposit service charge is non-refundable and cannot be offset at end of tenancy.
- 3** As a tenant, it is always your choice whether you rent a property by using Reposit or a traditional deposit to be protected in a deposit scheme.
- 4** At end of tenancy, your landlord can create a claim through Reposit. It is your right to either agree or dispute the claim. If you choose to dispute, we will ask for you to provide evidence which will be sent off to a third party adjudicator.
- 5** The arbiter's decision is always final and binding as outlined in our Tenant T&Cs. Their decision can only be challenged in a court of law, similar to a traditional deposit scheme.





# The Reposit process

**1** Tenant finds dream property and landlord confirms they are happy to use Reposit.

**2** Tenant clears referencing  
Tenant passes the initial reference checks the agent carries out. Those who don't pass require a guarantor to pass referencing on their behalf.

**3** Tenant pays a non-refundable service charge  
Equal to just 1 week's worth of rent. The tenant is kept liable for any damages and rent arrears at the end of tenancy.

**4** At end of tenancy, the check-out will be undertaken  
If there are no damages or rent outstanding, the Reposit will close 24 days after the end of tenancy date.

In the event that a tenant leaves the property with unreasonable damage or rent arrears and does not pay as agreed, their credit history will be impacted and their file may be passed on to a debt collection agency.

If the landlord claims damage or rent arrears, the tenant is given the opportunity to accept and pay the claim through the platform or dispute.

If the tenant disputes, the claim will be sent to our third party arbitration who will review factual proof from both parties. Tenants are reminded that if they dispute a claim, a £60.00 upfront fee will apply. However, this is immediately refunded should the adjudicator find the claim to be partly or wholly in the tenant's favour.

The arbitrator will have a final decision within 14 days of all evidence being submitted. You will be notified of the result and can pay any money owed through our platform. Further action will be taken if we don't receive the payment.



# Reposit charges

	<b>What is this for?</b>	<b>Cost</b>
<b>Initial Charge</b>	One-off, non-refundable service charge paid by tenants to Reposit.	One week of rent
<b>Annual Extension Charge</b>	Payable on the anniversary of your move in date if you stay longer than a 12 month period.	£30
<b>ADR Charge</b> (if applicable)	If the tenant disputes a claim, an upfront fee will apply. However, this is immediately refunded should the adjudicator find the claim to be partly or wholly in the tenant's favour.	£60
<b>Additional Tenant</b>	This applies to the incoming tenant of a tenant swap and any additional tenant to an existing tenancy.	£50