Joint and Several Rent Arrears Gurantee-Block Facility

Gurantee Contract & Statement of facts

Welcome to Only My Share. Your Landlord arranges a facility which automatically provides good Tenants, who have paid their Rent, with a guarantee service to assist if you receive any demands for unpaid Rent solely because a Co-tenant has failed to pay.

Not every Tenant is eligible for this facility and in order to receive any assistance you must comply with the conditions of this service. It is therefore vital that you check the below information carefully to check if you are eligible and to understand what you must or must not do to maintain the protection provided by this service

The information provided below and Statement of Facts forms part of the Guarantee Contract between the individual named below ("the Guaranteed") and Only My Share Ltd in respect of Joint and Several Rent Arrears . This information and the Statement of Facts should be read in conjunction with the Guarantee Contract Terms.

Please check the information below and within the Statement of Facts to ensure that it is all correct without delay. If there is any information stated here that is incorrect then you should inform us immediately or this Guarantee Contract may be void.

Please note that you have a period of 14 days from the Start Date of the Period of Guarantee to advise us of any errors or to cancel this guarantee and receive a full refund if applicable. Cancellations requested after this period will not generate a refund of any Fees paid.

Guarantee Details

Guarantee Reference Number: Name of Guaranteed:	OMSTB200701-01 Mr Joshua Carter	as a Tenant	
Name of Guaranteed Tenant:	Mr Joshua Carter		
Address of Rented Property:	1	Hessle View	LS6 1ER
Letting Agent/Landlord:	Samir Al-Bazi		

Guarantee Start Date:

Wednesday, July 01, 2020 Guarantee Expiry Date Wednesday, June 30, 2021

Guarantee Limit: £10,000 in any one **Period of Guarantee** in respect of **Joint and Several Rent Arrears** only I hereby confirm, on behalf of Only My Share Ltd, that in return for receipt of the **Fee** stated above and subject to the terms of the **Guarantee Contract we** agree to stand as guarantor to the above named **Guaranteed** individual in **respect of Joint and Several Rent Arrears** accrued during the **Tenancy Agreement** detailed above. **Our** liability under this guarantee is limited to the amount stated as the Guarantee Limit above. I confirm that Only My Share Ltd holds a valid policy of insurance with a reputable **insurer** (named below) in respect of any liability it incurs as a guarantor in **respect of Joint and Several rent Arrears**.

Issued by:Only My ShareDate of Issue:4th August 202020 - 23 Mandela Street Camden London NW1 0DU.Only My Share Ltd.E-mail: insurance@onlymyshare.comOnly My Share is a trading name of Sphere Commercial Solutions Ltd which is an Appointed Representative of Gauntlet Risk
Management who are regulated by the Financial Conduct Authority under reference number 503440.E-mail: insurance@onlymyshare.com

Joint and Several Rent Arrears Gurantee-Block Facility Logo

Gurantee Contract & Statement of facts

Statement of Fact			
Guarantee Reference Number:		OMSTB200701-01	
Name of Guaranteed:		Mr Joshua Carter	
Home Address of Guaranteed:		Not Required	
Your total individual calendar monthly rent:	476.67	pcm	
Declarations			
I confirm that:			
I am over 18 years old		Yes	
I am not aware of any previous rent defaults or rent arrears by any party to this tenancy agreement, nor am I aware of any likely rent payment defaults			Yes
I understand that any deposit/bond/advanced rent paid under this tenancy agreement Will not be guaranteed by this contract		Yes	
I understand that I must follow the procedures, Do's and Don'ts and conditions as set out within the Guarantee Contract Terms		Yes	

I agree that it is my responsibility to check the Guarantee Contract Terms, Guarantee Details and Statement of Fact carefully and advise of any errors within 14 days of this guarantee commencing; failure to do so may result in claims being unpaid.	Yes
I agree to pay particular attention to the conditions and exclusions contained within the Guarantee Contract within 14 days of the guarantee commencing to check that this product is suitable for my requirements	Yes
I understand that a Guarantee Contract cancelled after 14 days of commencing cannot be refunded.	Yes
All tenants party to my tenancy agreement have provided a guarantor	Yes
I understand that I will not receive any protection under this product should I fail to pay Any part of my own rent	^{of} Yes

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Joint and Several Rent Arrears – Guarantee Contract Terms

Definitions

Each of the words or phrases listed below will have the same meaning wherever they appear in **bold** in this Guarantee Contract:-

	Co-Tenant		Another individual or entity, other than the Landlord , who is a party to the sam the party the Insured has provided a guarantee for) on a joint and several basi	
Demand(s) Default Event			A formal demand or demands for monetary payment, presented in writing by th	
			The incident or the start of a transaction or series of incidents which may lead t the Guaranteed.	
Fee			The amount required by Us as consideration for a Guarantee Contract. This a block facility by a landlord.	
	Guarantee Contract		The contract between You and Us when applied for, fully paid for and formally Joint and Several Rent Arrears if You are a Tenant ; or requires Us to stand and Several Rent Arrears if you are the guarantor of a Tenant .	
Guaranteed/You/Your			a)The person named in the Guarantee Contract who is a Tenant within the Te	
		ır	b) The person named in the Guarantee Contract who has provided a formal w within the Tenancy Agreement.	
Joint and Several Rent Arrears		nt Arroaro	The sum of money owed by the Guaranteed to the Landlord , properly evidend rent under the Tenancy Agreement that would not be owed by the Guarantee clause/notice within the Tenancy Agreement .	
	Juint and Several Re	ant Arrears	This includes any administrative charges lovied by the lendlard permitted under	
			This includes any administrative charges levied by the landlord, permitted under demand.	
	20 - 23 Mandela Stre	et Camden London NW1 0DU	J. Only My Share Ltd. E-mail: insurance@onlymyshare.com	
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	Landlord	The person(s), association, pa to under a lawful Tenancy Agr	artnership or company (including their duly authorised agents) to whom rental pa reement.	
	Period of Guarantee	The period commencing from when the Guaranteed pays the fee (or when the fee is paid on behalf of the Gua		
	Tenant	The person(s) as defined in the Tenancy Agreements(s) renting the property.		
	Tenancy Agreement	ncy Agreement The written tenancy agreement or the written statement of main details of an unwritten tenancy agreement for Property between You and the Landlord. An Assured Shorthold Tenancy as defined in the Housing Act 1988		
	We, Us, Our	receive.	solicitors/professional advisers appointed by Only My Share Ltd to deal with De	
		et Camden London NW1 0DU		
Only My Share is a trading name of Sphere Commercial Solutions Ltd which is an Appointed Representative of Gauntlet Risk Man regulated by the Financial Conduct Authority under reference number 503440.				

1. What We Will Pay

Where our Guaranteed is a Tenant - provided the Guaranteed complies with the terms of this Guarantee Contract, We will stand as

2. What We Will Do

Provided the Guaranteed has paid the Fee, and complies with the terms of this Guarantee Contract, upon receipt of a Demand in re

- Deal with the Landlord on your behalf;
- Negotiate the best possible terms to resolve the matter
- Pursue the Co-Tenant who has triggered the Default Event for payment (including legal action if required)
- Pursue all other Co-Tenants to contribute (including legal action if required) towards any Demand
- Advise you promptly if it is reasonably foreseeable that our £10,000 limit may be exhausted without clearing the entire Demar
- Agree to waive any rights under common law to recover any amounts we pay from the Guaranteed provided that Guaranteed

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3. What We Will Not Pay

Joint and Several Rent Arrears will not be paid in respect of;

• Any amount that has already been paid over to the Landlord by way of rent paid in advance and/or damage deposit that a Lar

Demands will not be paid, or dealt with, which arise from Default Events occurring within the first three months of the Period of Gua

- a) The current Guarantee Contract is a continuation of a previous Guarantee Contract covering the same Tenancy Agreemen
- b) The Period of Guarantee commences no later than 21 days after the start date of the Tenancy Agreement.
- Any Demands arising out of any deliberate act or omission committed by the Guaranteed, or fines and penalties imposed by a
- Any Demand not reported to Us within 30 days of the Guaranteed becoming aware of a Default Event will not be paid or dealt
- Any Demand relating to the non-payment of the Guaranteeds own rent for any such reason will not be paid or dealt with.
- Any Demand arising from or relating to disputes over physical damage caused to the property rented by the Tenants or Co-Te
- Any Demand arising from or relating to:
- a) Co-Tenants being unable to take up or remain in residency; or,
 - b) the cancellation/significant delay (over 45 days) of any intended university course a Co-Tenant was enrolled upon;

due to the World Health Organisation, any government or regional government/local authority issuing advice to limit trav
 Any Demand arising from or relating to disputes over unpaid bills not relating to rent arrears by the Tenants or Co-Tenants pa

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4. What You Must and Must Not Do

You must:

- Report all Demands to Us without delay and not later than 30 days after You become aware of a Default Event.
- Take all reasonable steps to minimise Your liability in the matter.
- Cooperate with Us at all times and forward any communications received in connection with a Demand to Us without delay an
- Cooperate with any professional adviser that We appoint to mitigate amount of Joint and Several Rent Arrears We need to pa
- Advise Us immediately of any offers of reduced amounts due to settle the Joint and Several Rent Arrears.
- Cooperate fully with Us to assist Us to recover any payments We have made on Your behalf in respect of Joint and Several R
 Adhere to the terms and conditions of Guarantee Contract at all times.

You must not:

- Accept any offer of payment or enter into settlement negotiations without Our express agreement.
- Collude with the Landlord, any Co-tenant or any other party to direct Demands to You or Us or volunteer to accept Demands

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5. General Conditions

- We can attempt to settle Demands made against You arising from a Default Event on a commercial basis at Our discretion.
- You irrevocably authorise Us to issue Court or debt recovery proceedings, at Our own cost, in Your name to recover any sum
- The Guarantee Contract will terminate at the end of the Period of Guarantee or the end of the Tenancy Agreement whichever
- If the Guaranteed does not keep to the terms of the Guarantee Contract, they will not be entitled to any benefit under the Gua
- If the Guaranteed gave false or misleading information when they applied for the Guarantee Contract, and this information wo
- The contract between the Guaranteed and Us is made up of this Guarantee Contract and any other information provided by the The rights under this Guarantee Contract cannot be transferred to anyone other than the Guaranteed.
- The lights under this obtaining be used to protect any person other than the Guaranteed.
- You irrevocable authorise Us to deal directly with the Landlord and to have sight of any documents pertaining to the Tenancy
 We have the right to make investigations into any Demands.
- We will not pay any legal or professional costs incurred by You without Our express written permission.
- If the Guaranteed holds any policy of Legal Expenses Insurance that would meet the costs of a solicitor to recover money fror

6. Ending This Guarantee Contract Early

You have 14 days from receipt of the Guarantee Contract to change Your mind. Should you wish to cancel our service you sh

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7. What to Do if You Need Us

If you become aware of a Default Event You should contact Us and We will provide initial advice and guidance to help resolve

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8. Subrogation

If We make a payment under this guarantee, We will be subrogated to any and all of Your rights in connection with such payn

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9. Disputes

You agree that in the event of a dispute between You and Us before any party shall issue legal proceedings the dispute must If We and You fail to agree on a barrister one shall be appointed by the Bar Council. The arbitration shall take place in a locat

10. Governing law

We and You agree that this Guarantee Contract shall be construed in accordance with the laws of England and Wales

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11. Severability

If any term of this Guarantee Contract is held by a court of competent jurisdiction to be invalid or unenforceable, then this Gua

12. Complaints

We are committed to providing You with a first class service at all times. If, however, You are not happy with any part of the set 4-5 Hutton Terrace, Jesmond, Newcastle upon Tyne, NE2 1QT

Or

info@onlymyshare.com

You will be contacted within five working days of receipt of Your complaint with confirmation of what action is being taken. We

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13. Our Protection

Current Financial Ratings (as at March 2017):

A (Excellent), A.M. Best AA- (Very Strong), Fitch

A+ (Strong), Standard & Poors

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14. Use of Personal Data

We will process any personal information we obtain in the course of providing our services to you in accordance with the Gene We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may conta Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the