

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 Gurantee Contract between the individual named below ("the Guranteed") 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 Gurantee 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 Gurantee Contract may be void.

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

Gurantee Details

Gurantee Reference Number: OMSTB200701-01
 Name of Guranteed: Mr Joshua Carter as a Tenant
 Name of Guranteed Tenant: Mr Joshua Carter
 Address of Rented Property: 1 Hessle View LS6 1ER
 Letting Agent/Landlord: Samir Al-Bazi
 Gurantee Start Date: Wednesday, July 01, 2020 Gurantee Expiry Date Wednesday, June 30, 2021
 Gurantee Limit: £10,000 in any one **Period of Gurantee** 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 **Gurantee Contract** we agree to stand as guarantor to the above named **Guranteed** individual in **respect of Joint and Several Rent Arrears** accrued during the **Tenancy Agreement** detailed above. **Our** liability under this gurantee is limited to the amount stated as the Gurantee 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 Share Date of Issue: 4th August 2020
 20 - 23 Mandela Street Camden London NW1 0DU. **Only My Share Ltd.** E-mail: insurance@onlymyshare.com
 Only 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.

Gurantee Contract & Statement of facts

Statement of Fact

Gurantee Reference Number: OMSTB200701-01
 Name of Guranteed: Mr Joshua Carter
 Home Address of Guranteed: 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 guranteed by this contract Yes
 I understand that I must follow the procedures, Do's and Don'ts and conditions as set out within the Gurantee 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	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 same tenancy agreement as the party the Insured has provided a guarantee for) on a joint and several basis.
Demand(s)	A formal demand or demands for monetary payment, presented in writing by the Landlord .
Default Event	The incident or the start of a transaction or series of incidents which may lead to the Guaranteed .
Fee	The amount required by Us as consideration for a Guarantee Contract . This amount is payable for a block facility by a landlord.
Guarantee Contract	The contract between You and Us when applied for, fully paid for and formally executed. It is a Joint and Several Rent Arrears if You are a Tenant ; or requires Us to stand in as a Guarantor 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 Tenancy Agreement . b) The person named in the Guarantee Contract who has provided a formal written guarantee to Us within the Tenancy Agreement .
Joint and Several Rent Arrears	The sum of money owed by the Guaranteed to the Landlord , properly evidenced by a demand for rent under the Tenancy Agreement that would not be owed by the Guaranteed if there was a clause/notice within the Tenancy Agreement .

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Landlord	The person(s), association, partnership or company (including their duly authorised agents) to whom rental payments are payable to under a lawful Tenancy Agreement.
Period of Guarantee	The period commencing from when the Guaranteed pays the fee (or when the fee is paid on behalf of the Guaranteed) until the commencement date shown within the Guarantee Contract whichever date is later until the expiry date shown within the Guarantee Contract . Where the Guarantee Contract is renewed, without break, each subsequent year will count as one year of the Guarantee Contract .
Tenant	The person(s) as defined in the Tenancy Agreements(s) renting the property.
Tenancy Agreement	The written tenancy agreement or the written statement of main details of an unwritten tenancy agreement for the use of the Property between You and the Landlord . An Assured Shorthold Tenancy as defined in the Housing Act 1988 (as amended).
We, Us, Our	Only My Share Ltd and or the solicitors/professional advisers appointed by Only My Share Ltd to deal with Demands for Rent and receive.

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1. What We Will Pay

If you are a Tenant

Where our Guarantees 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 Demand
- 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 Lan

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 Agreement
- 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 Guarantees 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-T

- 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 and
- Cooperate with any professional adviser that We appoint to mitigate amount of Joint and Several Rent Arrears We need to pay
- 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 Rent
- 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 on

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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 th
- The rights under this Guarantee Contract cannot be transferred to anyone other than the Guaranteed.
- This Guarantee Contract cannot 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 from

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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 payment.

- **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 be referred to arbitration.

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 location to be agreed between us.

- **10. Governing law**

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

- **11. Severability**

If any term of this Guarantee Contract is held by a court of competent jurisdiction to be invalid or unenforceable, then this Guarantee Contract shall nevertheless remain in full force and effect.

- **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 service, please contact us.

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 will aim to resolve your complaint as quickly as possible.

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- **13. Our Protection**

Only My Share Ltd benefits from an insurance policy which indemnifies Only My Share Limited in respect of certain obligations.

The current insurance company is *****.

Current Financial Ratings (as at March 2017):

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

A+ (Strong), Standard & Poors

- **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 General Data Protection Regulation.

We may also disclose details to relevant parties, as necessary, to comply with regulatory or legal requirements. We may contact you to provide you with information about our services.

Some of the details you may be asked to give us, such as information about offences or medical conditions, are defined by the General Data Protection Regulation.

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