

## GUARANTOR REQUIREMENTS

A guarantor can be anyone that a tenant puts forward that is willing to guarantee the tenant's obligations under the tenancy agreement. They will have to sign a Guarantor Agreement and will be subject to a full reference and credit history check carried out Alan Boswell Referencing.

The following can be deciding factors to see if a guarantor can support the tenant:

- The guarantor must be confirmed to be residing at the address they have provided
- Their income must be verified to be sufficient to cover the tenant's rent (please see below for calculations)
- Home ownership is a plus – though not a necessity
- If a Guarantor is self-employed, they must prove to possess the same requirements as indicated in the self-employed applicants section.
- Guarantors must be residing in the UK, must have a traceable UK credit history and also have valid identification.

The following diagram shows salary levels and the minimum rent that can be afforded by a person, against their guaranteed income (salary), for both the tenant and the guarantor. This guideline is designed to establish if the applicant (both tenant and guarantor) is financially suitable to pay the rent and we advise that you refer to this information prior to submitting the completed application form for referencing.

Salary	Applicant	Guarantor
£10,000	£290 pcm	£210 pcm
£13,000	£370 pcm	£270 pcm
£17,000	£495 pcm	£350 pcm

An example of the above rent cover for the guarantor is:

*If the guarantor earns £10,000 – they can cover a monthly rent of £210*

*If the guarantor earns £17,000 – they can cover a monthly rent of £350*

How you calculate the above:

*Rent x 12 months x 100 divided by 35 = Salary (Tenant)*

*Rent x 12 months x 100 divided by 25 = Salary (Guarantor)*

All the above is based on minimum requirements and calculations, please contact the Tenant Referencing team if your circumstances are different or you are unsure if they meet the above criteria.