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**PLEASE NOTE THAT THIS INFORMATION SHEET IS NOT A COMPREHENSIVE STATEMENT OF THE LAW. IT IS INTENDED TO BE NOTHING MORE THAN GUIDANCE. YOU ARE RECOMMENDED TO SEEK YOUR OWN INDEPENDENT LEGAL ADVICE.**

### **Who and What is a Tenant Guarantor?**

A “Guarantor” is typically a friend or family member of the tenant and has agreed to vouch for the tenant and accept the liabilities on behalf of the tenant. The Guarantor form is a legal contract enforcing the agreement. Essentially, in the event of a tenant being unable to meet their obligations under the tenancy agreement, whether it is for overdue rent, damage to the property or whatever, the Guarantor is legally bound to accept the liabilities on behalf of the tenant.

A Guarantor form, if you like, acts as a legal piece of insurance to protect the landlord against rental loss, damages and any ensuing legal fees that can be incurred by the tenant.

### **When and who signs the guarantor form?**

The Guarantor will be asked to sign the guarantee agreement. We normally ask that a Guarantor must be a UK home owner with proof of address i.e mortgage statement/agreement and/or utility bills.

We cannot issue a tenancy agreement until the Guarantor form has been completed.

### **What if the tenant falls into arrears?**

If the tenant owes rent or needs to cover any other costs, then that’s when normally you as guarantor will be chased for the money. If the guarantor does not agree to meet the rent or costs set out then court proceedings will normally commence. As Guarantor we would not normally chase you for a small amount of outstanding monies but if the debt is constantly building we then seek to bring it down. We work with the tenant to avoid the Guarantor being contacted but if all else fails it will be your responsibility to meet the cost of the debt.

### **Length of agreement?**

As Guarantor you are liable during the fixed term of the agreement and additionally for any period of occupation by the tenant beyond the fixed term. You are not able to unilaterally cancel or terminate your guarantee agreement.