

Paragon Rental Protection Warranty

Should your applicant(s) pass the Tenant referencing procedure undertaken by Oaktree (West London) Ltd in partnership with Paragon, you will be able to purchase a Rent Guarantee and Legal Expenses Insurance to make sure that you are covered if a Tenant defaults on their rent or will not vacate the property at the end of the term. Price depends on the duration and the excess of the policy.

The main benefits of this cover are:

A 6 or 12 month Smart Rental Protection Warranty which comes with the following benefits:

- Covers loss of rent up to £3,000 per calendar month should a tenant fall into arrears.
- Covers loss of rent for up to 4/5 months (the first months rental should be paid in advance so will not be covered). On a 6 month warranty the client is covered for up to 4 months arrears, and up to 5 months arrears on a 12 month warranty.
- Transferable benefit – If tenants vacate and you have remaining months left on the warranty you can transfer the benefit on to the new tenancy agreement.
- Covers the first months unpaid rental meaning there is no exclusion period.
- Covers legal expenses authorised/incurred by FCC Paragon, including court costs to obtain vacant possession following non payment of rent (up to a maximum total benefit of £25,000)
- Available for 6 or 12 months (must run in line with the length of the tenancy agreement) and can easily be renewed.
- All Tenants and Guarantors if applicable must undergo and pass FCC Paragon's full referencing process.

More info: <https://fccparagon.com/services/warranties/>

<u>PRICE</u>	<u>6 months</u>	<u>12 months</u>
<u>Smart Rental Protection</u>	<u>£100</u>	<u>£150</u>
<u>Smart Rental Protection +</u>	<u>£150</u>	<u>£225</u>

Should you wish Oaktree to purchase this rent guarantee, if available, please reply to us at your earliest convenience BEFORE the commencement of the referencing process, and advise us which product you wish to purchase (smart or smart +). The duration of the product is in line with the tenancy agreement so for a 2 year agreement we suggest the 1 year product.

We will then notify you if this product is available and if it has been purchased when we finalise the reference procedure.