

PropertyLoop

Guarantor Agreement

Alex Carter of 12 Arbitrary Street, Generic City, G1 2AB

Dear Alex Carter,

Jordan Smith

Tenancy of 123 Example Lane, Placeholder Town, PT4 7GH

Subject to Contract

We enclose a Guarantee for you to sign as Guarantor in respect of the above tenancy. Please sign the document before returning this to us for completion. Should you be in any doubt as to the obligations placed on you by signing the Guarantee, you should take independent legal advice before signing.

We look forward to hearing from you.

Yours sincerely,

PropertyLoop Ltd

Contractual Guarantee

This Guarantee is made on the 31st day of May 2024

Between:

The Landlord(s): Priya Kaur of 30 Imaginary Road, Generic City, G1 5CD

The Guarantor(s): Alex Carter of 12 Arbitrary Street, Generic City, G1 2AB

In relation to the Property at: 123 Example Lane, Placeholder Town, PT4 7GH ('the Property')

In this Guarantee the following additional definitions and interpretations apply:

'Tenant' means Jordan Smith

'Tenancy Agreement' means the document for the Tenancy of the Property which began on 6th of June 2024 setting out the conditions under which the Tenant is permitted by the Landlord to reside at the Property, a copy of which has been attached to this Guarantee.

'Guarantor' means the person or persons responsible for discharging the Tenant's obligations under the Tenancy Agreement.

'Joint and Several' means that the Guarantor will be liable with the Tenant to pay all rent £XXX and pay all compensation due to the Landlord as a result of the Tenant's failure to perform any obligation set out in the Tenancy Agreement. The Tenant and the Guarantor will each be responsible for complying with the Tenant's obligations both as individuals and together until all costs are paid in full.

References to the singular include the plural and references to the masculine include the feminine and vice versa.

The Landlord and the Guarantor agree that the laws of England and Wales apply to this Guarantee and to the Tenancy Agreement.

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The Landlord and the Guarantor agree that the personal information of both the Landlord and the Tenant will be retained by the Agent in accordance with the terms of the Agent's privacy policy ('the Policy'). The Landlord or the Agent may thereafter share details about the performance of obligations under this Contractual Guarantee, known addresses/details of the Guarantor. This personal information can be shared with credit providers, legal advisors and any other interested third party. This information can and will be provided without further notice only when the Landlord or the Agent is authorised to do so under the Policy.

It is agreed between the Parties as follows:

1. The Landlord has agreed to allow the Tenant to reside at the Property upon the terms and conditions of the Tenancy Agreement.

2. The Guarantor agrees to guarantee the Tenant as the tenant of the Property upon the terms of the Tenancy Agreement.
3. The Guarantor will ensure the compliance of the Tenant with the terms of the Tenancy Agreement and will fully compensate and indemnify the Landlord in respect of any loss, damage, costs or other expenses arising either directly or indirectly out of any breach of the Tenancy Agreement or incurred due to the Tenant residing at the Property or due to any other person whom the Tenant allows into occupation of the Property residing at the Property.
4. The guarantee and indemnity created by this Guarantee will continue notwithstanding any renewal, extension, or continuation of the Tenancy Agreement, whether fixed term, periodic or statutory periodic.
5. The Guarantor's liability will not be discharged by any variation of the Tenancy Agreement including any rent increase agreed between the Landlord and the Tenant irrespective of whether the Guarantor agrees to that increase or variation provided that the Guarantor is given written notice of the variation.
6. The Guarantor's liability will not be discharged or limited by any waiver or discharge granted by the Landlord to the Tenant or any other party; or any time given by the Landlord to the Tenant to discharge liabilities entered into under the Tenancy Agreement.
7. This Guarantee is irrevocable and shall continue beyond the Guarantor's death or bankruptcy throughout the period that the Property is occupied by the Tenant or any assignee, sub-tenant, guest, visitor, occupier, or licensee of the Tenant and is not limited to any initial fixed term specified in the Tenancy Agreement.
8. If the Tenant abandons or vacates the Property, breaches any part of the Tenancy Agreement, or the Tenant is declared bankrupt and the Tenant's Trustee in Bankruptcy elects to disclaim the Tenancy Agreement then on written demand the Guarantor will compensate the Landlord for all losses, claims, liabilities, costs and expenses arising from that event including the rent XXX for the remainder of the originally agreed term of the Tenancy Agreement or the period until the Tenant could have legitimately brought the Tenancy Agreement to an end under the terms of the Tenancy Agreement or any common law or statutory notice period.
9. The Guarantor's liability under this Guarantee and the Tenancy Agreement will be Joint and Several with the Tenant. The Landlord may seek to enforce obligations and claim damages against the Tenant, the Guarantor, or both of them. The obligations of the Guarantor will not be cleared or affected in any way by any act, neglect, leniency, generosity, or allowance of time to comply given by the Landlord to the Tenant.
10. If the Tenant surrenders any part of the Property with the consent of the Landlord, the Guarantor's liability will continue for the part not surrendered. Any liability accumulated at the date of surrender will continue unaffected.
11. The Guarantor's liability shall continue if the Guarantor is a company and the company changes ownership, alters the name of the Guarantor, or is amalgamated with any other company or organisation throughout the period that the Property is occupied by the Tenant or any licensee.
12. The Guarantor will pay any reasonable costs of the Landlord in enforcing this Guarantee and the obligations of the Tenancy Agreement whether or not court proceedings are taken.
13. If the Tenant forms more than one person, this Guarantee will not end or be invalidated if one or more of the original persons forming the Tenant abandons the Property or surrenders their interest in the Tenancy Agreement provided that at least one of the persons forming the Tenant or their licensees remains in possession.

Signatures to the Guarantee

DO NOT SIGN THIS AGREEMENT IF YOU DO NOT WANT TO BE BOUND BY IT

Signed by The Guarantor(s):

Alex Carter of 12 Arbitrary Street, Generic City, G1 2AB _____

Signed by Landlord:

Priya Kaur of 30 Imaginary Road, Generic City, G1 5CD _____

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