What should you know about the rent component in an assured shorthold tenancy agreement? by Randall

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When you sign an assured shorthold tenancy agreement, you should know that the landlord is actually encouraged by the authorities to ask for full market rent. Market rent will depend on how much is charged for different similar properties in your region and how many properties are currently available for renting in the area. The landlord and tenant need to agree about the rent amount when tenancy starts and the assured shorthold tenancy agreement needs to state it correctly. Rent needs to be the same for the entire period of term agreed, unless both tenant and landlord agree to change it.

When the assured shorthold tenancy agreement period is over, the landlord can increase the rent if the tenancy agreement includes rent increase guidelines, if there is a written notice that was offered before the period is over and if the terms change is also included in the document and announced in advance. A minimum notice period of one month has to be offered before rent can be increased. In the event that the tenant will challenge the increase, they can still remain in the property if the landlord does not have other reasons to evict the tenant. Everything needs to be done according to the assured shorthold tenancy agreement.

In the event that the initial rent period is over, a landlord is allowed to increase the amounts charged but only after the period listed in the assured shorthold tenancy agreement is over. If a tenant does not agree to the change, the landlord is allowed to evict him/her instead of agreeing to the rent increase. In most situations the tenant has to agree to the rent increase if the assured shorthold tenancy agreement is over and the landlord wants this.

When the rent that is included in the new assured shorthold tenancy agreement is too high, the tenant is allowed to contact the Rent Assessment Committee but only when that rent is considered to be "excessively" high. He/she can do this in the first 6 tenancy months. This committee will act independently from the central and local governments. Their main goal is to decide what the reasonable rent is for any property that is currently leased. The rent that is included in the assured shorthold tenancy agreement is analyzed and of it is too high the landlord will be forced to change it. You are not charged money for asking that an assured shorthold tenancy agreement is investigated when this is linked to the rent and the assessment is done by the Rent Assessment Committee.

On the whole, the tenant is the one that gains the highest protection from the assured shorthold tenancy agreement when thinking about the rent amounts. The landlord cannot change the amounts asked after agreeing on a sum. However, the landlord also has rights in the sense that he can ask for a higher rent under specific circumstances and if all is legal, they can evict tenants that do not agree to the higher rent.

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Signing an a assured shorthold tenancy agreement is an important milestone for both the landlord and the tenant but as the landlord, you might be wondering where to get templates for the a tenancy agreement â€“ the best templates are available online from a reputable provider!

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