

Reposit

Smart landlords
don't take deposits.

Overview of Reposit

Reposit is a **new, online** and **automated** alternative which makes moving home more affordable for tenants and provides the same peace of mind and security to landlords and their letting agents.



Our Mission

We believe the process of moving should not be long, expensive and stressful. Our company seeks to create a revolution in the property market ensuring that renting feels like a holiday that never ends. By developing [trust](#), [automation](#) and [financial innovation](#), we provide services that make moving and living [easier](#) and more [affordable](#).

Reposit

How does Reposit work?

- A tenant pays a **non-refundable fee** of 1 week's rent (the Reposit).
- We agree that in the event of any damages, above fair wear and tear or against the covenants of the tenancy, we will seek to reclaim from the tenant a **maximum** value of **6 weeks' rent**.
- The tenant who has electronically signed our Terms and Conditions remains wholly liable for these costs. They break it, they pay for it.
- The tenant(s) will be charged a nominal top up fee when they stay in the same property, but renew their AST.



What is the difference?



It is industry practice for a landlord (or Letting Agent on their behalf) to request the tenant pay **four-to-six weeks** rent as a tenancy **deposit**, in case of damages or breaches of the AST. This would be **deducted** at the end of tenancy once agreed by the tenant.



The truth is however, that only in a minority of cases, **3%**, is money ever deducted from the tenant. We believe with a little **trust**, and support from **Reposit**, we can give you the **peace** of mind you need, and offer that much needed **security**. Tenants, even with a job, will find it a strain to find the large lump sum require simply to move home.

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How does Reposit fit in with the current tenancy deposit legislation?



Is it a [legal requirement](#), that if a landlord takes a tenancy deposit, they must by law within a [30 day](#) period register it with one of three government backed schemes. This is to protect the tenant's money for the duration of the tenancy.

If a landlord fails to do so, they could be fined up to [three months rent](#).

There is [no law](#) to say you must take a deposit and under the Reposit system, you avoid any [administration](#) or [potential fines](#).

Reposit

What is covered under a Reposit?

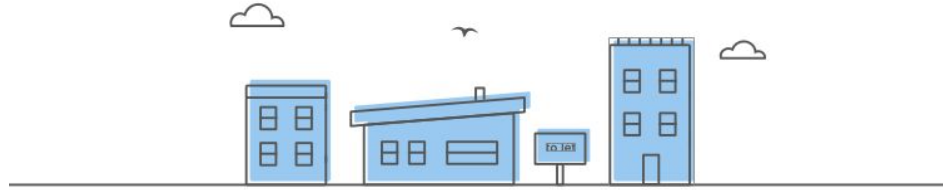
Reposit provides the same protection as is currently offered under the schemes.

This is outlined as:

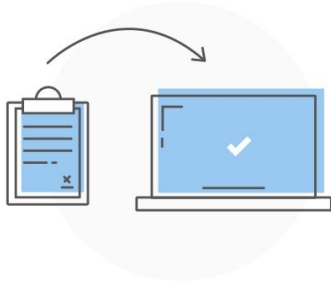
Failure by the Tenant to:

- (a) pay the whole or any part of the rents, interest, outgoings and any other sums, due to or recoverable by the landlord under the tenancy agreement, whether or not reserved by way of rent;
- (b) observe and perform any tenant covenants and conditions contained or referred to in the tenancy agreement (save for fair wear and tear), in line with an inventory and check out report, up to the maximum value of six weeks' rent.

How does the platform work?



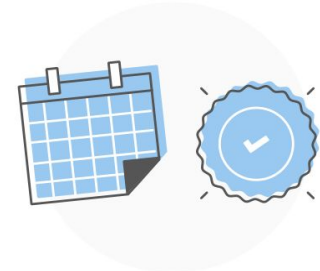
Lettings Agents offer Reposit



Reposit created online



One weeks rent is paid



Property covered for the tenancy

What happens at the end of the tenancy?



Everything is managed via our [online platform](#). A charge is issued to the tenant, and we deal with the rest. If there is a [dispute](#), we will get back in touch to ask for evidence to support both parties claim.

If the tenant(s) dispute the charge, and no outcome can be made via negotiation, we will forward this to our [independent ADR](#) company, and will receive an outcome within [5 days](#). Best bit, it costs the landlord nothing.



We use the latest [technology](#) to ensure you get your [money](#) at the speed of light. Reposit will always pay out to the landlord with the agreed amount at a maximum of [28 days](#) or [sooner](#) if the tenant pays.

Reposit

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