

PROTECTING LANDLORDS' INVESTMENTS

Rent Protection and Legal Expenses Service

goodlord



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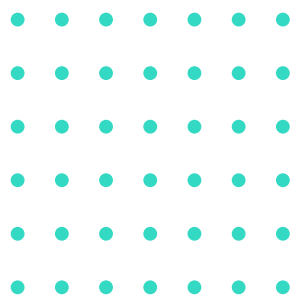




RENT PROTECTION AND LEGAL EXPENSES SERVICE

WHAT IS A RENT PROTECTION AND LEGAL EXPENSES SERVICE?

A Rent Protection and Legal Expenses Service does exactly what it says on the tin - it protects the income (rent) of a property that has been let to a tenant. Sometimes things can go wrong - even when you've taken measures to protect yourself. Rent arrears can be disastrous when you rely on this income to pay a buy-to-let mortgage. We'll often settle a dispute in rent arrears or damage to a property outside of the legal system and, by taking out our service, we handle the time-consuming task of making a settlement. With our service, you'll always get the income you expect and, if you need legal representation to recover it, our service can help.



A photograph of a narrow, cobblestone street in a residential area. The street is paved with grey cobblestones and has a yellow line on the right side. On the left, there are white and brick buildings with windows and balconies. On the right, there are trees and bushes. A large teal semi-circle is overlaid on the left side of the image, containing the text 'BENEFITS OF OUR SERVICE'.

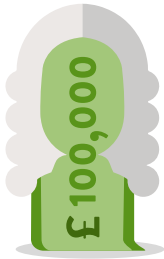
BENEFITS OF OUR SERVICE



NIL EXCESS

The Rent Protection and Legal Expenses Service from Goodlord come with nil excess as standard, so you'll benefit from 100% of the monthly rent owed for up to 15 months, should you need to make a claim.

UP TO £100,000 LEGAL EXPENSES



We'll cover the costs and expenses of legal proceedings, including the cost of appeals, and also provide legal representation from one of our trusted partners. We'll appoint a legal representative for the duration of the proceedings and support throughout the process.

RENT PROTECTION AND RECOVERY



We'll pay rent arrears whilst a tenant or ex-tenant still occupies the property for up to 15 months. After vacant possession has been obtained, we'll continue to pay 75% of the rent until the property is re-let for a maximum of two months. We'll also cover the costs and expenses of recovering rent from a tenant or ex-tenant, if the rent has been overdue for at least one month.



PROPERTY DAMAGE LEGAL EXPENSES

Should a property sustain physical damage of £1,000 or more during the tenancy caused by the tenant, we'll cover the expenses for pursuit of a civil dispute against the tenant, to rectify the damage.



EVICTION OF TENANTS OR SQUATTERS

If there are squatters or ex-tenants in the property without your consent, our service will assist with the costs of eviction.



STANDALONE LEGAL EXPENSES

You can claim for legal expenses to evict a tenant, for mandatory breaches that require the pursuit of a civil dispute.





CONTRACT DISPUTE PROTECTION

Our service will cover against costs and expenses relating to the dispute of a contract, entered into for the buying or hiring of any goods and services relating to your property, providing the amount in dispute is over £100 and the agreement was entered into during the period of service.



90-DAY CLAIM WINDOW



We offer a 90-day claim window, providing plenty of time to organise a claim from the date of the first rental payment missed by a tenant, with nil excess in the first 45 days and a one month excess for the remaining. Our claims process is really simple and all communications to you are sent automatically, when a claim is submitted.



Terms and conditions apply.
Always read the policy wording.





WHAT'S THE
DIFFERENCE
BETWEEN
OUR SERVICE
AND OTHERS
AVAILABLE ON
THE MARKET?

Our Rent Protection and Legal Expenses Service is nil excess as standard, and covers eviction of tenants or squatters legal proceedings, property damage legal expenses, contract disputes, and legal defence, should you need it. You can see full details of our comprehensive cover below:

	goodlord	OTHER PROVIDERS		
MAX PAYOUT	15 months	4 months	15 months	6 months
LEGAL COVER	£100,000	£50,000	£100,000	£50,000
PAYMENT AFTER VP	75% for 2 months	None	75% for 3 months	None
IS PAYMENT AFTER VACANT POSSESSION PAYABLE BEFORE THE PROPERTY IS PLACED BACK ON THE MARKET?	Yes - payment made immediately	N/A	Payment only due once re-marketed	N/A
CLAIMS WINDOW (DAYS)	90	37	31	30
EXCESS	Nil	2 months	Nil	Nil
CLAIM PROCESS	Automated	Manual	Manual	Manual
FREE MEDIATION PROCESS	✓	✗	✗	✗
PROPERTY DAMAGE LEGAL EXPENSES COVER	✓	✗	✗	✗
CONTRACT DISPUTE COVER	✓	✗	✗	✗
AUTO-RENEWAL	✓	✓	✓	✗
STANDALONE LEGAL COVER	✓	✓	✓	✓
MONTHLY PRICING	✓	✓	✓	✓
PRICING METHOD	Set cost	% of rent	% of rent	Set cost
DOES ADVERTISED PRICING INCLUDE IPT?*	✓	✗	✗	✗

Based on coverage of select alternative providers, accurate as of April 2021

*IPT - Insurance Premium Tax chargeable at 12% of premium

Did you know we also have a robust referencing service that assesses tenants' eligibility against the criteria of our Rent Protection and Legal Expenses service?

GOODLORD RENT PROTECTION AND LEGAL EXPENSES FAQS

How many months does your service pay out for?

Our service pays out for up to 15 months at 100% of rent. We'll then also pay for up to 2 months at 75% whilst the property is being re-advertised. The property must be re-let with your current agent.

What's covered under the legal expenses?

We'll cover the eviction for rent arrears, serving the Section 8 notice, arranging a legal advocate, paying court costs and organising a bailiff. We'll also evict for some other serious breaches. The main ones include subletting, illegal activity, unauthorised occupants and failure to vacate after a Section 21 notice - the case must have a 51% (or higher) chance of success in court, as determined by DAS Law.

Has anything changed in light of COVID-19?

We've continued to provide this service throughout COVID-19, with no disruption to new business or renewals. To do this, we enhanced our claims process to include a comprehensive pre-claims service with mediation, financial assessments and support to tenants, landlords and letting agents - all whilst continuing to provide cover that protects for up to 15 months of rental payments.

What is the property damage cover?

This provides legal expenses and support where the tenant leaves with over £1,000 of damage in the property. Your deposit is used and then any damages over and above that amount will be chased through the money judgement process. Please be aware we need to be able to trace the tenant for you to benefit from this.

Is there an excess?

This service is nil excess, as long as a claim is made within 45 days of the first arrears. If a claim is made within 46 to 90 days of arrears, there is a penalty excess of one month.

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