

Alternative Deposit Guarantee Terms and Conditions June 2025



1. Introduction

- 1.1. These are the Terms and Conditions upon which we provide the Alternative Deposit Scheme (“ADS”) and Alternative Deposit Scheme Plus (“ADS Plus”).
- 1.2. These terms and conditions are binding on all parties and take effect from the Commencement Date.
- 1.3. These terms and conditions must be read in conjunction with the ADS Guarantee Certificate, which forms part of the contract between us, the Landlord and the Tenant.
- 1.4. If you have any queries regarding the terms and conditions, or any aspect of the ADS Guarantee then please contact us at info@centuriontrust.co.uk.

2. Interpretations

- 2.1. The following definitions and rules of interpretation apply in these Terms and Conditions and associated certificates.

ADS Guarantee	The guarantee provided by Us as detailed in the ADS Guarantee Certificate and subject to these terms and conditions
ADS Guarantee Certificate	The certificate issued by us confirming the agreement
Agent	The party who either arranging the letting or manages the rental on an ongoing basis
Check Out Reports	any reports required to be undertaken at the End of Tenancy
Claim	A written demand from the Landlord under the ADS Guarantee
Commencement Date	The date noted on your ADS Certificate
Commencement Fee	The fee payable prior to the commencement of the Tenancy, as per the Fee Schedule
Detailed Inventory	A report prepared by the Landlord with embed photographs and detailed description
End Date	The end of the tenancy
End of Tenancy Charges	The amount the Landlord claims in accordance with the Tenancy Agreement
Fee Schedule	the schedule of charges and fees as amended from time to time
Landlord	The individual or company named as the landlord in the tenancy agreement

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Landlord Claim Schedule	The schedule of amounts being claimed by the Landlord for Tenancy Breaches
Landlords Buildings and Contents Policy	The insurance policy required to be purchased and held throughout the Tenancy Period by the Landlord
Minimum Reference Criteria	The minimum requirements, published by us at the time of application, to be eligible for the ADS Guarantee
Money Back Benefit	The amount, subject to these terms and conditions, payable to the Tenant at the end of the Tenancy
Monthly Fee	The Fee payable each calendar month, as per the Fee Schedule, for the ADS Plus
Personal Guarantor	The individual or company that guarantees the Tenants liabilities
Property	The property being rented by the Tenants as detailed in the Tenancy Agreement
Renewal Fee	The fee payable on the Tenancy Anniversary, as per the Fee Schedule
Rent	The amount specified in the Tenancy Agreement as being paid by the Tenant to the Landlord
Tenancy Agreement	The tenancy agreement between the landlord and the tenant which sets out the terms of the occupation of the property
Tenancy anniversary date	12 months from the start of the original tenancy
Tenancy Breach	The failure by the Tenant to comply with the covenants and/or other conditions stated within the Tenancy Agreement (excluding fair wear and tear)
Tenancy Period	The term of the tenancy, including any periodic tenancy
Tenant	Anyone who is named in the Tenancy Agreement as a tenant and having the right to occupy or use the property upon payment of Rent
Tenant Move In Report	A report prepared by the Tenant with embedded photographs and detailed descriptions around the state of the property, which is sent to the Landlord
Tenant Move Out Report	A report prepared by the Tenant with embedded photographs and detailed descriptions around the state of the property
We/Us/Our/ADS	Centurion Trust Corporation Limited, who provide the ADS Guarantee

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- 2.2. Clause and headings shall not affect the interpretation of the Terms and Conditions.
- 2.3. A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 2.4. A reference to the singular shall include the plural where applicable.
- 2.5. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 2.6. A reference to writing or written includes all forms such as email.
- 2.7. Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 2.8. Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, phrase or term preceding those terms.

3. ADS Guarantee

- 3.1. The ADS Guarantee is underwritten by an insurer whose name and contact details can be found on the ADS Guarantee Certificate (“the Insurer”). The terms of the applicable insurance coverage are available upon request.
- 3.2. The level of Guarantee is noted in the ADS Guarantee Certificate and shall be no more than the equivalent of 12 weeks of the first year’s Rent.
- 3.3. The Guarantee can only be called upon once vacant possession of the Property has been obtained by the Landlord.
- 3.4. The Guarantee is limited to the condition of the Property at the end of the Tenancy Period compared to the condition at the start of the Tenancy Period, taking account of normal wear and tear.
- 3.5. We shall not be liable for any amount that would normally be covered under the Landlord’s Buildings and Contents Insurance, the Tenant’s Insurance, or any other insurance that a reasonable person would hold.
- 3.6. The items noted in Clause 9 are excluded items and are not covered by the Guarantee.
- 3.7. Should the Landlord or Tenant fail to comply with their respective obligations as set out in these Terms and Conditions we reserve the right to terminate the ADS Guarantee with no liability attributing to us.

4. Money Back Benefit

- 4.1. The Money Back Benefit forms part of the ADS Plus offering only, in order to qualify for the benefit a monthly fee must be paid to us.

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- 4.2. The benefit is equivalent to 80% of the monthly fees, excluding VAT or similar taxes, paid to us.
- 4.3. The Money Back benefit is subject to the following conditions:
 - 4.3.1. All monthly fees paid on time;
 - 4.3.2. There are no claims made against the ADS Guarantee; and
 - 4.3.3. There are no amounts owing by Tenant to the Landlord or us.
- 4.4. The Money Back Benefit shall be paid to the Tenant at the earliest of the Landlord confirming there is no outstanding Claim against us and the Tenant or 45 days from the end of the Tenancy.

5. Landlord Obligations

- 5.1. You are responsible for providing us with any information we may require in relation to the Tenant and the Property and to keep us informed if any information that you have already provided to us changes. Any information provided by you must be correct, accurate and complete to the best of your knowledge.
- 5.2. You are required to ensure that each Tenant and Individual Guarantor (where applicable), meet the Minimum Reference Criteria. You must keep a sufficient records of the checks conducted and provide copies of those to us on request.
- 5.3. You are required to advise us, by email, within 2 calendar days, if there is a change in the Tenancy or if there is a change in Tenant and/or Personal Guarantor.
- 5.4. If you fail to notify us of any change then we may terminate the ADS Guarantee without notice and there shall be no liability attached to us.
- 5.5. If any information that you have provided to us is found to be false, incorrect, misleading or incomplete we may terminate the ADS Guarantee without notice and there shall be no liability attached to us.
- 5.6. You must hold an up to date and valid Landlords Buildings and Contents policy for the duration of the Tenancy Agreement.
- 5.7. You are required to arrange prior to the Commencement Date and at the End of Tenancy of the Tenancy Agreement a Detailed Inventory of the property. This must include:
 - 5.7.1. embedded photographs of all parts of the property;
 - 5.7.2. detailed descriptions of all damage or other relevant matters;
 - 5.7.3. detailed description of the general state of each room within the property; and
 - 5.7.4. evidence of the Tenant's acceptance of the Detailed Inventory in the form of their signature on the face of the Detailed Inventory.

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- 5.8. You, or your Agent, are required to undertake an inspection of the property at least every 6 months and to keep a written record of each such inspection, which must include embedded photographs and be signed and dated by you or your Agent. Should any issue be highlighted that may lead to a Claim you are required to notify us by email within 2 calendar days. We reserve the right to request more frequent inspections should we become or be made aware of an issue of concern. The full inspection reports must be provided to us upon request.
- 5.9. You are required to notify us within 7 days if:
- 5.9.1. the Tenant's rent arrears exceeds in value two months' rent, regardless of when the missed payments occurred;
- 5.9.2. the Tenant vacates the property;
- 5.9.3. there is damage or similar matters that the Tenant would be liable for under the Tenancy.
- 5.9.4. there is any known or suspected reason that the Guarantee may be called upon.

6. Tenant Obligations

- 6.1. You are required to pay the Commencement Fee before the Commencement Date. Failure to pay the Commencement Fee, or if applicable the Monthly Fee or Renewal Fee, will result in there being no liability attached to us.
- 6.2. Should your tenancy continue beyond 12 months, and you have not elected for the ADS Plus, you agree to pay the Renewal Fee before the Tenancy Anniversary Date each year. Failure to pay the Renewal Fee will lead to us terminating the ADS Guarantee without notice and there shall be no liability attached to us.
- 6.3. Should you have elected for the ADS Plus offering, you are required to pay the monthly fee to us, the method of payment shall be at our sole discretion. For the avoidance of doubt your monthly fee incorporates the Renewal Fee.
- 6.4. You agree that the Guarantee is not an insurance product and in no way affects or limits your responsibilities to the Landlord under the terms of your Tenancy Agreement with the Landlord.
- 6.5. You agree that any and all sums, costs or payments we have to make to the Landlord are fully recoverable from you and you may not attempt to reduce the amount you owe us in any way.

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- 6.6. In addition to the amounts paid to the Landlord, you agree we shall be entitled to recover additional amounts from you including but not limited to:
 - 6.6.1. interest from the date we made payment at a rate of 10% above Bank of England Base Rate per annum, accruing daily and compounding on a monthly basis.
 - 6.6.2. any costs and expenses incurred in securing repayment, judgment or similar enforcement matters.
 - 6.6.3. an allowance for our time in recovering the amounts, based on the time between request and recovery of the monies and set out in our fees schedule as amended from time to time.
- 6.7. Each Tenant must be at least 18 years old and resident in the United Kingdom throughout the Tenancy Agreement.
- 6.8. Prior to the Commencement Date you shall review and sign the Detailed Inventory prepared by the Landlord.
- 6.9. At the Commencement Date, should you discover any damage or other matter that has not been listed within the Detailed Inventory that may lead to a liability under the Tenancy Agreement, you must, through a Tenant Move In Report, document the issue by:
 - 6.9.1. preparing a document detailing the issue;
 - 6.9.2. embedding photographs; and
 - 6.9.3. sending the document to the Landlord by email or recorded post.
- 6.10. The full Tenant Move In Report must be provided to us upon request, or confirmation that none was produced.
- 6.11. You are required to advise us, by email, within 2 calendar days, if there is a change in the Tenancy or if there is a change in Tenant and/or Personal Guarantor. If you fail to notify us of any change then we may terminate the ADS Guarantee without notice and there shall be no liability attached to us.
- 6.12. You agree that
 - 6.12.1. If you do not fully respond or engage in the End of Tenancy Process (as reasonably determined by us) You will have accepted that the amount in the Landlord Claim Schedule is valid and that it is rightly owed to the Landlord and shall (in addition to any amounts due to us) be paid by You to Us on Demand.
 - 6.12.2. If you do not fully respond or engage in the Claims Process (as reasonably determined by us) You will have accepted that amount in the Claim Form is valid and that it is rightly owed to the Landlord and shall (in addition to any amounts due to us) be paid by you to us on demand.

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- 6.13. You agree that any and all amounts due by you will be paid to us within 7 days of demand and that interest, at a rate of 10% above Bank of England Base Rate, will be payable from the due date of any payment, which will accrue daily and compounding on a monthly basis.
- 6.14. You agree that you will be liable for any costs incurred by us to recover amounts owing to us by you. Such amounts will accrue interest, as per clause 5.13 from the date we incur the costs.
- 6.15. You agree that we can debit any amount owing to us from time to time from the credit or debit card details held by us, or if held, via the direct debit mandate signed by you.
- 6.16. If any information that you have provided us is found to be false, incorrect, misleading or incomplete we may terminate the ADS Guarantee without notice and there shall be no liability attached to us.

7. End of Tenancy Process

- 7.1. The Landlord and Tenant are required to follow the below process at the end of the Tenancy prior to the Landlord submitting a Claim:
 - 7.1.1. prior to the End of Tenancy the Tenant is required to prepare a Tenant Move Out Report;
 - 7.1.2. 72 hours after the End of Tenancy, the Landlord is to send to the Tenant:
 - 7.1.2.1. Detailed Inventory as at the End of Tenancy to the Tenant;
 - 7.1.2.2. Landlord Claim Schedule for the End of Tenancy Charges, with accompanying evidence to the Tenant;
 - 7.1.3. 72 Hours after receipt of the Landlord Claim Schedule the Tenant is to respond, either accepting or disputing one or more items of the Landlord Claim Schedule with appropriate evidence.
 - 7.1.4. Negotiations may continue for a maximum period of 20 days from the End of Tenancy.
- 7.2. Should there be a dispute in the amount payable, the Landlord and Tenant must negotiate in good faith with a view to resolving any End of Tenancy Charges and agreeing a settlement.
- 7.3. Should the Landlord and Tenant not be able to reach agreement on the End of Tenancy Charges, or part thereof, then the Landlord may make a Claim in accordance with Section 7.
- 7.4. Any End of Tenancy Charges that are agreed must be paid by the Tenant to the Landlord within 30 days of the End of Tenancy.

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8. Claim Process

- 8.1. The Landlord must notify us within 21 days of the End of Tenancy of any alleged, suspected or potential breach. After the 21 days has expired (except where paragraph 8.2.3 below applies, in which case, the 21 days period in this clause 8.1 shall be 31 days). The Landlord accepts and confirms it will not be able to make a Claim under the Guarantee or otherwise seek any payment or sum from us.
- 8.2. The Landlord can only make a Claim if:
 - 8.2.1. the Landlord has followed the process in Section 7; and
 - 8.2.2. there has been no agreement reached on End of Tenancy Charges; or
 - 8.2.3. the Tenant has failed to pay the agreed amount 30 days after the End of Tenancy.
- 8.3. Should The Landlord wish to Claim under the Guarantee they will be required to submit the following within 35 days of the End of Tenancy:
 - 8.3.1. Claim form;
 - 8.3.2. Tenancy Agreement;
 - 8.3.3. Detailed Inventory (start and end of Tenancy);
 - 8.3.4. Landlord Claim Schedule, including invoices/estimates and other supporting documents;
 - 8.3.5. Interim inspection reports;
 - 8.3.6. Tenant Move Out Report;
 - 8.3.7. Copies of any communication (for example but not limited to email, letters, electronic messages) to and from Tenant (including during the tenancy);
 - 8.3.8. Rent payment schedule (only if claiming unpaid rent)
 - 8.3.9. Such other information, documentation or details as required by us.
- 8.4. Following receipt of the information, we will undertake an initial assessment, following which, the parties agree that the following process will be followed:
 - 8.4.1. We will write to the Tenants, providing copies of all documents provided by the Landlord. The Tenant will be asked to respond within 7 days in one of three manners
 - 8.4.1.1. accept in whole;
 - 8.4.1.2. partial accept and make a counteroffer. Should the Tenant make a counter offer they must pay to us the amount of the counteroffer within 24 hours of such an offer; or
 - 8.4.1.3. deny all matters.
 - 8.4.2. We will notify the Landlord of the Tenant's position and will allow 7 days for both parties to communicate, via us, to try and resolve the dispute.

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- 8.4.3. If no agreement can be reached between the Parties and the Tenant continues to dispute the charges, the Claims Process would be deemed concluded and Tenant shall within 3 days, (from the expiry of the 7 days referred to in clause 8.4.1) pay the Arbitration Fee as informed by us and the matter will be referred to Arbitration.
- 8.4.4. Providing the Arbitration Fee has been paid by the Tenant, the Arbitrator will be appointed or selected by us, and they shall consider the costs as part of their assessment.
- 8.4.5. The Parties agree that the Arbitration will be conducted based on the documents submitted to us only and no additional information may be supplied unless we reasonably determine otherwise.
- 8.4.6. The Parties agree that the decision or outcome of the Arbitration will be final and binding on all parties and not subject to appeal and shall be enforceable at law.
- 8.5. Should the Tenant fail to pay the Arbitration Fee or the Counter Settlement Amount within the required deadline, then the Tenant will have accepted that the Claim amount is valid and that it is rightly owed to the Landlord and shall (in addition to any amounts due to us) be paid by the Tenant to us on demand and the matter will not go to Arbitration.
- 8.6. The Tenant agrees that:
 - 8.6.1. Should the Tenant fail to fully follow the Claims Process they will be liable for the full Claim Amount and will lose any rights they had to dispute the Claim Amount.
 - 8.6.2. Should the Arbitrator find an amount is owing to the Landlord or us, the Tenant shall be liable for that amount they will lose any rights to dispute such matters and shall pay such amounts within 14 days of the Arbitration.
- 8.7. The Landlord Agrees that should they fail to fully follow the Claims Process, they will lose the right to claim from the Guarantee with no liability attributing to us.

9. Limitation of Liability

- 9.1. The following items are excluded from the ADS Guarantee and no liability associated with them will attach to the Guarantee or to us:
 - 9.1.1. Utility bills, including but not limited to electricity, gas, water, oil or similar.
 - 9.1.2. Re-letting fees, commission or other fees associated with the Tenancy.
 - 9.1.3. Fees and other matters related to the Detailed Inventory, Check Out Reports, expert witnesses, costs or similar, whether or not they are associated with bringing a claim.

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- 9.1.4. Any matter that would be covered by insurance that a reasonable person would normally hold.
- 9.1.5. Unoccupied periods, or periods during which remedial work is required.
- 9.2. We have no liability until the Landlord has vacant possession of the Property.
- 9.3. Where the Minimum Reference Criteria are not met by any Tenant the ADS Guarantee shall be void with no liability attaching to us.
- 9.4. We are not liable for any indirect, special or consequential loss, regardless of whether this is because of a direct or indirect action by any Party.
- 9.5. We are not liable for any matter that arises due to illegal activity of the Tenant or Landlord.
- 9.6. The Guarantee is limited to a like for like replacement and does not cover the replacement on a new for old basis.
- 9.7. The Guarantee does not cover general wear and tear.
- 9.8. We reserve our right to request for a betterment evaluation to determine the true extent of any liability under the Guarantee.
- 9.9. Any liability of ours shall be capped at and shall not exceed in the aggregate the Limit of Guarantee (stated in the ADS Certificate).
- 9.10. We shall not be responsible or liable for any losses, claims, or damages arising from fraud, misconduct, or deliberate or wilful acts or omissions.

10. Cancellation of ADS Guarantee

- 10.1. We have the right to terminate the ADS Guarantee at any time if any party commits a breach of these Terms and Conditions. However, if the breach is capable of being remedied and has been remedied within 14 days of its occurrence, then it shall be considered that no such breach had occurred.
- 10.2. The Landlord may terminate the ADS Guarantee by providing written notice to all parties. The effect of the Landlord terminating the ADS Guarantee is to remove all liability that We may have under the Guarantee.
- 10.3. The Tenant may only terminate the ADS Guarantee with the prior written agreement of the Landlord and by serving a copy of the correspondence on us. The effect of which is to remove all liability that we may have under the Guarantee.
- 10.4. Any Commencement Fees and/or Renewal Fees will not be returned or refunded if this Guarantee is terminated or cancelled under any circumstances. Any cancellation or termination of this Guarantee, shall mean and have the effect of removing all liability that we may have under the Guarantee.

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11. Changes to the ADS Guarantee

- 11.1. We may, except as noted in this section, make changes to the ADS Guarantee by giving the Landlord and Tenant no less than 30 days' notice.
- 11.2. We may not change the limit of the Guarantee without the prior written consent of the Landlord.
- 11.3. We may not add to the exclusions during the Guarantee.
- 11.4. We may not shorten the Guarantee Period.
- 11.5. You may not make any changes without our written consent.

12. Confidentiality

- 12.1. All parties agree that information relating to the Guarantee and concerning any party that has been disclosed to the other party will be kept confidential ("Confidential Information"). Neither party will disclose any of the Confidential Information to a third party without the prior written consent from the other party.
- 12.2. This does not include:
 - 12.2.1. Disclosure to our insurers, auditors or other parties that have a legitimate interest in the information.
 - 12.2.2. Information that we are required to disclose by law by any government, supervisory or regulatory authority, court or tribunal;
 - 12.2.3. Information that was publicly available, generally known to the public or lawfully in the possession of any party prior to disclosure; and
 - 12.2.4. Information that becomes, except as a result of a breach by the party, publicly available or generally known to the public at any time after such disclosure.

13. Force Majeure

- 13.1. If any party is prevented, restricted or interfered with in complying with any obligation under the Guarantee by any circumstances beyond their reasonable control, they shall be excused from the performance of that obligation to the extent of the prevention or restriction giving prompt notice of the circumstances in question to the other party.
- 13.2. The party should use reasonable endeavours to avoid or remove such causes and continue with their obligations as soon as the causes are removed or diminished.

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- 13.3. If such non-performance continues for a continuous period of more than 30 days then the non-defaulting party will be entitled to give notice to terminate the Guarantee.
- 13.4. We will not be liable to you if the Guarantee is terminated due to Force majeure.

14. Privacy Statement

- 14.1. We are considered a data controller, our data controller registration reference is ZA560474 and our registered address is 128 City Road, London, EC1V 2NX.
- 14.2. We collect personal data for a number of reasons, including the consideration of the risk and implementation of the ADS Guarantee. We have a legitimate interest in processing your data due to the obligations that the Guarantee creates between us.
- 14.3. You can view our full privacy statement online at centuriontrust.co.uk or you can request a copy by emailing dataprotection@centuriontrust.co.uk.

15. Third Party Rights

- 15.1. Save for any insurers, Your ADS Guarantee does not give rise to any rights to enforce any term of the Guarantee for any person who is not a party to the ADS Guarantee (namely, Us, the Landlord and Tenant).

16. Jurisdiction

- 16.1. The ADS Guarantee shall be governed and construed according to English Law and disputes may only be determined by the Courts of England.
- 16.2. In the event of a change in law or regulation which effects any of the parties obligations under the ADS Guarantee, the parties shall co-operate to agree any necessary amendment or variation that may be required and agreed in writing.

17. Miscellaneous

- 17.1. The ADS Certificate and these Terms and Conditions contain all the conditions agreed between us, the Tenant and the Landlord. Neither party shall be entitled to rely on any matter which is not expressly contained within these Terms and Conditions.

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- 17.2. Any failure on our part to deal with a breach of the ADS Guarantee shall not be deemed to constitute a waiver of our right to enforce these terms and conditions whether arising by virtue of the breach or otherwise.
- 17.3. If any provision of the ADS Guarantee or these terms and conditions are found by any court or administrative body of a competent authority to be invalid or unenforceable (in whole or in part) such invalidity or unenforceability shall not affect the other provisions of the ADS Guarantee or the Terms and Conditions which shall remain in force.
- 17.4. In the event of any payment by an insurer in connection with this Guarantee, the Insurer shall be subrogated to, and each of us, the landlord and tenant shall assign to the Insurer, all of our respective rights of recovery against any other or such other person or entity based upon, arising out of or relating to such payment