

Protecting Landlords and Protecting Tenancies Terms and Conditions



These Terms and Conditions (“Terms”) govern the Protecting Tenancies, a professional guarantor service that we provide to the Tenant and or Landlord. The Terms also cover the Protecting Landlords service, which is a marketing name of the Protecting Tenancies service. By accessing our services or otherwise engaging with us, you agree to be bound by these Terms.

These Terms set out the rights and obligations of respective parties, the procedures for resolving disputes, and the conditions under which our services are provided. Please read them carefully before proceeding.

1. Introduction

- 1.1. These are the Terms and Conditions (“Terms”) upon which we provide the Protecting Landlords (“PL”) and Protecting Tenancies (“PT”) service.
- 1.2. These Terms are binding on all parties and take effect from the Effective Date.
- 1.3. These Terms must be read in conjunction with the Guarantee Certificate, which forms part of the contract between us, the Landlord and where applicable the Tenant.
- 1.4. If you have any queries regarding the Terms, or any aspect of the Guarantee then please contact us at info@centuriontrust.co.uk.
- 1.5. These Terms may be amended from time to time by giving no less than 30 days notice to the parties. Publication of the updated Terms on the Guarantors website will constitute notice to the parties of the amendment.

2. Agreed definitions

- 2.1. The following definitions apply in the Guarantee:

Adjudication Service	The adjudicator appointed at Centurions sole discretion to determine any disputed matter between the Landlord, Tenant or Guarantor.
Base Rent	The initial annual/monthly rent noted in the Tenancy Agreement.
Cashback	The amount of money that is payable on the Termination of the Guarantee. The amount is equivalent of the Initial Fee paid to the Guarantor.
Effective Date	The later of the date of the Guarantee or the Occupation of the Property.
Eviction Order	An order, issued through an arbitrator, courts, tribunals or similar whereby the Tenant is instructed to leave the property.

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Guarantee	Centurions promise to pay to the Landlord, where the Tenant fails to do so, for items noted within the Guarantee Certificate and governed by these Terms and Conditions.
Landlord	The person noted in the Tenancy Agreement as the landlord.
Lettings Agent	The agency, if any, that is involved with the letting of the property or the ongoing management.
Minimum Reference Criteria	The minimum requirements for a tenant to pass referencing, as noted in Centurion Minimum Reference Criteria document as amended from time to time.
Occupation	Physically living in the Property, including the requirement to have moved furniture and personal effects into the property.
Property	The demised premises noted in the Guarantee Certificate relating to the Tenancy Agreement.
Guarantee Certificate	The certificate issued detailing the Tenants or Landlord's, level of guarantee amongst other matters.
Remedial Works	Any part of the property, fixtures or furnishings that have been damaged, excluding fair wear and tear, during the Tenancy.
Reference Checks	Checks performed on the tenant to establish affordability, credit history (including CCJ, bankruptcy etc.), right to reside and all other similar checks that a normal Lettings Agent would undertake.
Rent	The amount payable by the Tenant to the Landlord for the occupation of the Property, as amended from time to time.
Revenue Share	The amount paid to the Lettings Agent for the introduction of the Landlord and / or Tenant to the Guarantor.
Tenant	The person or persons occupying the Property.

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Tenancy Agreement The formal agreement, regardless of its form, entered into between the Landlord and Tenant to allow occupation of a property or part of a property.

- 2.2. Clause, Schedule and paragraph headings shall not affect the interpretation of the Guarantee.
- 2.3. A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns.
- 2.4. References to clauses and Schedules are to the clauses and Schedules of these Terms.
- 2.5. A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 2.6. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 2.7. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 2.8. A reference to any party shall include that party's personal representatives, successors and permitted assigns.
- 2.9. A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 2.10. A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 2.11. A reference to writing or written includes electronically signed documents but not e-mails.
- 2.12. Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 2.13. Any words following the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

3. Guarantee

- 3.1. The Guarantor guarantees, subject to these Terms and cover being noted in the Guarantee Certificate, the following:
 - 3.1.1. The Tenants financial obligations under the Tenancy Agreement,
 - 3.1.2. Loss of rent during remedial works due to damage caused by the Tenant,
 - 3.1.3. Legal expenses incurred for evictions,

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- 3.2. Where the Guarantor has made payment to the Landlord, this payment shall not remove the liability of the Tenant under the Tenancy Agreement.
- 3.3. The aggregate limit and any sub limits of liability are shown on the Guarantee Certificate.

4. Term

- 4.1. The Guarantee commences on the Effective Date and continues until the earlier of:
 - 4.1.1. All obligations of the Tenant are satisfied; or
 - 4.1.2. The Guarantor's Maximum Liability is reached, or
 - 4.1.3. The Guarantee has been terminated in accordance with Clause 14.

5. Tenant Obligations

- 5.1. This section 5 is only applicable where the Tenant has been named in the Guarantee Certificate
- 5.2. The Tenant must comply with the Tenancy Agreement and the Guarantee including payment of rent, fees and other requirements.
- 5.3. The Tenant understands that the Guarantee does not constitute a form of insurance and the Tenant remains liable for all amounts under the Tenancy Agreement.
- 5.4. The Tenant remains liable for all amounts owing under the Tenancy Agreement, should the Guarantee be called upon then the amounts paid by the Guarantor to the Landlord shall become payable by the Tenant to the Guarantor. The amounts owing will be considered to be owing both under the Guarantee and the Tenancy Agreement.
- 5.5. The Tenant agrees that the Guarantor may perform such credit checks, background checks or similar on the Tenant at any time during the term of the Guarantee and for a period of 6 years following Termination.
- 5.6. The Tenant shall, unless all fees have been paid in advance for the duration of the Tenancy, establish and maintain at all times a direct debit or similar mandate with the Guarantor.
- 5.7. The Tenant, regardless of whether the fees are initially paid by another party, remains responsible for all fees due to the Guarantor.
- 5.8. The Tenant understands that the fees payable to the Guarantor are not deposits under the Housing Act or the Tenant Fees Act.
- 5.9. The Tenant understands that should Remedial Works be required and the Tenant either accepts liability or the Adjudication Service finds against the Tenant, then the Tenant shall pay to the Landlord or Guarantor an equivalent sum of Rent until the Remedial Works have been completed and subject to a maximum period of 3 months. Such an amount shall be subject to Adjudication Services if it cannot be agreed.

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- 5.10. The Tenant authorises the Guarantor to recover any amounts owing under the Guarantee from credit/debit cards, direct debit, or other authorised payment methods held on file.
- 5.11. The Tenant confirms that the information provided to the Guarantor is accurate to the best of their knowledge and belief.
- 5.12. The Tenant indemnifies the Guarantor against any payment, costs, expenses, fees or other matters that the Guarantor has to pay or incur under the terms of the Guarantee, including but not limited to fees and expenses in limiting the Guarantors losses and the costs in recovering such amounts from the Tenant.
- 5.13. The Tenant agrees that where monies have been paid to the Landlord, then the Tenant shall refund the amount to the Guarantor on demand.
- 5.14. The Tenant agrees that where amounts are owing to the Guarantor by the Tenant then an annual interest rate of 3% above Bank of England base rate shall apply. Interest shall be calculated and applied daily, having a compounding effect for future interest charges.
- 5.15. The Tenant agrees that the Guarantor has the right of set-off between monies owing to the Guarantor and any balance of Cashback due to the Tenant.
- 5.16. The Tenant acknowledges that should any information provided, by any party, to the Guarantor be found, in the Guarantor sole discretion, to be false, misleading, inaccurate, dishonest or similar then:
 - 5.16.1. The Tenant indemnifies, to include but not limited to legal fees and other costs, the Guarantor against any claims or other actions made against it.
 - 5.16.2. No liability shall attach to the Guarantor whatsoever under the Guarantee.
 - 5.16.3. The Tenant will lose any entitlement to the Cashback.
- 5.17. The Tenant agrees that the Landlord, Letting Agent or other person may share their personal information and any document that they are in possession of with the Guarantor.
- 5.18. The Tenant agrees that should the Guarantee be called upon that the Tenant will sign a contract of surrender to terminate the entirety of the Tenancy Agreement. The deed of surrender shall be in such form as the Guarantor may in its sole discretion determine. The effective date of the contract of surrender shall be no later than 30 Days from the date of the request to sign the contract. The Tenant shall yield up the Property on the date that the contract of surrender becomes effective.
- 5.19. Should the Tenant fail to enter into the contract of surrender or to yield up the property the Guarantor may take any action that they determine necessary in order to mitigate their losses, such action may include formal eviction proceedings.

- 5.20. Where there is more than one Tenant the obligations and liabilities under the Guarantee are joint and several.
- 5.21. The Tenant shall nominate a Lead Tenant, who shall be responsible for liaising with the Guarantor and for the payment of the Fees. If no such nomination is made then the first tenant named in any application shall be considered the Lead Tenant.

6. Landlord Obligations

- 6.1. The Landlord shall comply with the Tenancy Agreement and the Guarantee.
- 6.2. The Landlord agrees that all fees payable are non-refundable under any circumstances.
- 6.3. The Landlord agrees that where monies have been advanced for either Rent or Remedial Works that should;
 - 6.3.1. the Tenant make payment to the Landlord;
 - 6.3.2. Adjudication Services finds the amounts where not properly payable;
 - 6.3.3. the Landlord agrees they were not properly payable;then the Landlord shall refund the amount to the Guarantor on demand.
- 6.4. The Landlord agrees that where amounts are owing to the Guarantor by the Landlord then an annual interest rate of 3% above Bank of England base rate shall apply. Interest shall be calculated and applied daily, having a compounding effect for future interest charges.
- 6.5. The Landlord must, either directly or through the lettings agent, carry out Reference Checks on the Tenant. Such checks must be undertaken by a third party and include but not limited to salary, employment, county court judgments, bankruptcy and other matters that may impact the Tenant's ability to comply with the Tenancy Agreement.
- 6.6. The Landlord must supply a copy of the Reference Check, and any other document to the Guarantor upon request.
- 6.7. The Landlord confirms that should any claim be made on the Guarantee then they will, at the request of the Guarantor, enter into a contract of surrender which will have the effect of terminating the entirety of the Tenancy Agreement early. The deed of surrender shall be in such form as the Guarantor may in its sole discretion determine. The effective date of the contract to surrender shall be no later than 30 Days from the date of the request to sign the contract.
- 6.8. The Landlord confirms that, at the request of the Guarantor, they will assign, transfer and allow the Guarantor to exercise any of the Landlord's rights and remedies, including stepping into the Landlord's position to mitigate the Guarantors losses and recover amounts from the Tenant. For the avoidance of doubt the Guarantor has no obligation to exercise any or all of the Landlords rights and obligations.

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- 6.9. The Landlord acknowledges that should any information provided, by any party, to the Guarantor be found, in the Guarantors sole discretion, to be false, misleading, in accurate, dishonest or similar then:
 - 6.9.1. The Landlord indemnifies, to include but not limited to legal fees and other costs, the Guarantor against any claims or other actions made against it.
 - 6.9.2. No liability shall attach to the Guarantor whatsoever.
- 6.10. The Landlord agrees that the Tenant, Letting Agent or other person may share personal information and any document that Landlord shared with the other party with the Guarantor.

7. Fees

- 7.1. The fees payable are noted on the Guarantor Certificate.
- 7.2. The Parties acknowledge that the Guarantor may pay a Revenue Share to introducers or other persons. Such Revenue Share is payable from the fees paid by the Landlord or Tenant. No Revenue Share shall be paid to the Tenant. Any Party may request details of the quantum, if any, of Revenue Share that has been paid.
- 7.3. The Guarantor published fee schedule, as amended from time to time, shall apply to the Guarantee and any action that the Guarantor takes to mitigate its losses or in relation to the general performance of the Guarantee.
- 7.4. The Tenant and Landlord both authorises the Guarantor to collect any sums due from them by charging any credit/debit card, direct debit mandate, or other authorised payment method held on file.
- 7.5. If the Tenant fails to pay any Guarantor Fee, the Guarantee remains in effect until the end of the Tenancy. The Guarantor reserves the right to recover all unpaid fees by any legal or contractual means, including set off against Cashback entitlement, without affecting Tenant obligations under the Tenancy Agreement or the Guarantee.
- 7.6. The party paying the Initial Fee shall on Termination of the Guarantee, be entitled to Cashback of 100% of the Initial Fee paid to the Guarantor. The Guarantor reserves the right to offset any Cashback entitlement against monies owing to the Guarantor.
- 7.7. The balance of any Cashback entitlement shall be payable to the Tenant within 14 days of the Termination of the Guarantee.
- 7.8. All fees, unless stated otherwise, are inclusive of VAT or similar applicable taxes.

8. Alteration to the Tenancy Agreement

- 8.1. This section 8 is only applicable where the Tenant has been named in the Guarantee Certificate.

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- 8.2. The Landlord is responsible for notifying the Guarantor of any changes to the Tenancy Agreement, and where required obtaining the Guarantors consent.
 - 8.3. Where consent of the Guarantor is required a document amending the terms of the Guarantee will be provided by the Guarantor, the amendment will not be effective until issued by the Guarantor.
 - 8.4. The below noted changes require the Guarantors written consent:
 - 8.4.1. Addition of a Tenant.
 - 8.4.2. Removal of a Tenant.
 - 8.4.3. Additional obligation on a Tenant.
 - 8.5. The following changes require notification only to the Guarantor, such notification must be made as soon as practicable:
 - 8.5.1. Change in Rent, a copy of the formal notice to the Tenant must be provided.
 - 8.5.2. Removal of an obligation on the Tenant.
 - 8.5.3. Agreement for a pet at the Property.
 - 8.5.4. Any notice or action to terminate the Tenancy Agreement.
 - 8.5.5. Any notice or correspondence regarding late or missed payment of rent and subsequent communications attempting to recover the outstanding amounts.
 - 8.5.6. Any notice or correspondence around breaches of the Tenancy Agreement.
 - 8.5.7. Any request/agreement to delay payment of rent or other monies owing to the Landlord.
 - 8.6. Any other matter that is not noted above does not require to be notified to the Guarantor, however the Landlord is required to provide copies of documentation and communication if requested by the Guarantor.
9. **Notification and Claims**
- 9.1. The Landlord is required, even if they don't intend to make a claim, to notify the Guarantor within 60 days of the following:
 - 9.1.1. Rent payments in arrears for more than 30 days (ie. 1 month)
 - 9.1.2. Any significant damage to the property that is noted during periodic inspections.
 - 9.1.3. Any change in the circumstances of the Tenant that may impact their ability to meet their obligations under the terms of the Tenancy Agreement.
 - 9.2. The Landlord must commence the claims process within:
 - 9.2.1. Rent arrears - 60 calendar days
 - 9.2.2. Any other matter - 45 calendar days
 - 9.3. The Landlord will be responsible for supplying evidence and other material that is requested by the Guarantor.

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- 9.4. Where there are claims for Remedial Works the Landlord shall provide 3 quotes for the works. The Landlord will be required to engage the party that is able to complete the work in the quickest time at the lowest rate. All invoices for Remedial Work must be settled direct by the Guarantor.
- 9.5. Where Remedial Works or Rent during Remedial Works have been settled by the Guarantor these will be subject to either acceptance by the Tenant or Adjudication and the amount payable maybe amended following this process. Any over payment will be re-payable by the Landlord to the Guarantor upon demand.
- 9.6. Where a non-Rent claim is being made, if no agreement can be reached between the parties then the parties agree that the matter can be referred to the Guarantors Adjudication Service, the decision of which will be final and binding all parties.

10. Exclusions

- 10.1. The Guarantor shall not be liable for:
 - 10.1.1. Tenant obligations other than rent and Remedial Works;
 - 10.1.2. Management fees, utilities, insurance premiums, service charges, council tax, or similar outgoings;
 - 10.1.3. Fair wear and tear to the Property;
 - 10.1.4. Any matter where the Tenant has not taken up Occupation of the Property.
 - 10.1.5. Claims or notifications outside the time limits under these Terms;
 - 10.1.6. Liabilities arising from Tenant's unlawful or prohibited use of the Property;
 - 10.1.7. Consequential, incidental, punitive, or indirect damages;
 - 10.1.8. Rent increases not made in accordance with applicable legislation and notified to the Guarantor within 30 days of them becoming effective.
 - 10.1.9. New obligations due to amending the Tenancy Agreement without the Guarantor's consent;
 - 10.1.10. Losses due to Landlord's failure to adhere to legislation, the Tenancy Agreement or the Guarantee, including subrogation rights and step-in rights.
 - 10.1.11. Any amounts that are found, by the Guarantors Adjudication Service, not to be a liability of the Tenant.
 - 10.1.12. Unreasonable delay in commencing Remedial Works, the Guarantor has absolute discretion to determine what is unreasonable.
 - 10.1.13. Any matter in anyway caused by or resulting from a pandemic, epidemic, war, terrorism, civil disorder or other matter beyond the Tenants control.

- 10.1.14. Any matter which is covered by an insurance policy, guarantee or similar which is either held by the Landlord or Tenant or which a reasonable person would hold.
- 10.2. Where a traditional deposit has been paid by the Tenant, then an excess shall apply to the Guarantee equivalent to the amount paid as a traditional deposit. The point the excess is applied is at the sole discretion of the Guarantor.
- 10.3. Where the Guarantee has become effective mid-tenancy then no liability is attached to the Guarantor in relation to events or matters that commenced prior to or within 90 days of the Effective Date of the Guarantee.

11. Limitation of Liability

- 11.1. Nothing in these Terms shall limit or exclude the liability of any party for:
 - 11.1.1. Death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable).
 - 11.1.2. Fraud or fraudulent misrepresentation.
 - 11.1.3. Any matter in respect of which it would be unlawful to exclude or restrict liability.
- 11.2. Subject to clause 10.1:
 - 11.2.1. No party shall under any circumstances whatever be liable to the other, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for:
 - 11.2.1.1. any loss of profit, revenue, or anticipated savings; or
 - 11.2.1.2. any loss that is an indirect or secondary consequence of any act or omission of the party in question.
 - 11.2.2. The total liability of any party for damage to property caused by the negligence of its employees in connection with the Guarantee shall be limited to £25,000 for any one event or series of connected events; and
 - 11.2.3. Any liability incurred following vacant possession or abandonment of the Property. For the avoidance of doubt where keys are handed back to the Landlord/Letting Agent with no deed of surrender being signed, then it is considered that the tenants have abandoned the property.
 - 11.2.4. The total liability of the Guarantor to the Landlord, in respect of all other loss or damage arising under or in connection with the Guarantee whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed the limit of indemnity stated on the Guarantee Certificate.
 - 11.2.5. The total liability of the Landlord or Tenant, in respect of all other loss or damage arising under or in connection with the Guarantee whether in contract, tort (including negligence), breach of statutory duty, or

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otherwise, shall in no circumstances exceed £150,000 for the entire term of the Guarantee.

12. Notices

- 12.1. Any notice or other communication given to a party under or in connection with the Guarantee shall be in writing and shall be:
 - 12.1.1. delivered by hand or by pre-paid first-class post or other next Business Day delivery service at its registered office (if a company) or the last known address (in any other case); or
 - 12.1.2. sent by email to the designated email address.
- 12.2. Any notice or other communication shall be deemed to have been duly received:
 - 12.2.1. if delivered by hand, on signature of a delivery receipt;
 - 12.2.2. if sent by pre-paid first-class post or other next Business Day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service;
 - 12.2.3. if sent by email, at 9.00 am on the next Business Day after transmission.
- 12.3. This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

13. Assignment

- 13.1. Unless expressly allowed within these Terms no assignment of the rights, benefits or obligations may take place.
- 13.2. The Landlord may assign its rights, benefits and obligations under the Guarantee to a new Landlord without the consent of any party.
- 13.3. The Guarantor may assign its rights, benefits and obligations under the Guarantee to any person without the consent of any party.
- 13.4. The Tenant may only assign their rights, benefits and obligations under the Guarantee by way of agreement signed by the Guarantor and Landlord.
- 13.5. Where an assignment has taken place, notice of such assignment must be given to the other parties within 60 working days of the effective date.
- 13.6. A Fee, in accordance with the Guarantors published fees, will be levied for each and every change in Landlord or Tenant.

14. Termination

- 14.1. This Guarantee shall be Terminated immediately on the Landlords confirmation that there are no further claims against the Guarantor. The Guarantor can request such a confirmation, failure by the Landlord to

- respond within 28 days of the delivery of the notice, shall constitute confirmation that they have no further claims against the Guarantor.
- 14.2. This Guarantee may be terminated immediately by agreement with all parties.
- 14.3. The Guarantor may terminate the Guarantee immediately should, in the Guarantor absolute discretion it finds that:
- 14.3.1. The information supplied by the Landlord or Tenant is false, misleading, incomplete, inaccurate; or
- 14.3.2. The Tenant has not taken up Occupation of the Property within 30 days of the proposed commencement date of the tenancy.
- 14.3.3. Reference Checks have not been undertaken by an independent third party; or
- 14.3.4. The Reference Check that was performed showed different matters to that disclosed by the Tenants to the Guarantor; or
- 14.3.5. An amendment to the Tenancy Agreement has taken place, however agreement of the Guarantor was not requested or provided.
- 14.4. Where there are is no named person as the Tenant (for example Pete Smith or ABC Limited) on the Guarantor Certificate then the Guarantor can terminate the Guarantor on giving no less than 30 day's notice.
- 14.5. The effect of Termination is that no further Claims can be submitted and the Guarantors liability comes to an end on Termination. Where a Claim has already been submitted, this Claim is considered to be voided and no liability attaches to the Guarantor.

15. Force Majeure

- 15.1. Force Majeure Event means any circumstance not within a party's reasonable control including, without limitation:
- 15.1.1. acts of God, flood, drought, earthquake or other natural disaster;
- 15.1.2. epidemic or pandemic;
- 15.1.3. terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;
- 15.1.4. nuclear, chemical or biological contamination or sonic boom;
- 15.1.5. any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;
- 15.1.6. collapse of buildings, fire, explosion or accident; and
- 15.1.7. any labour or trade dispute, strikes, industrial action or lockouts (other than in each case by the party seeking to rely on this clause, or companies in the same group as that party);
- 15.1.8. interruption or failure of utility service.
- 15.2. If a party is prevented, hindered or delayed in or from performing any of its obligations under the Guarantee by a Force Majeure Event (Affected

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- Party), the Affected Party shall not be in breach of the Guarantee or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.
- 15.3. The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party.
- 15.4. The Affected Party shall:
- 15.4.1. as soon as reasonably practicable after the start of the Force Majeure Event but no later than 15 days, unless prevented from doing so by law, from its start, notify the other party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the Guarantee; and
- 15.4.2. use all reasonable endeavors to mitigate the effect of the Force Majeure Event on the performance of its obligations.
- 15.5. If the Force Majeure Event prevents, hinders or delays the Affected Party's performance of its obligations for a continuous period of more than 4 weeks, the party not affected by the Force Majeure Event may terminate the Guarantee by giving 4 weeks' written notice to the Affected Party.

16. Entire Agreement

- 16.1. The Guarantee Certificate and these Terms constitutes the entire agreement between the parties and supersedes and extinguishes all previous drafts, agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to the subject matter.
- 16.2. Each party acknowledges that, it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Guarantee Certificate and these Terms.
- 16.3. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in the Guarantee Certificate and these Terms.

17. Waiver

- 17.1. No failure or delay, except as required under clause 8, by a party to exercise any right or remedy provided under the Guarantee or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.
- 17.2. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

18. Severance

- 18.1. If any provision or part-provision of the Guarantee Certificate and these Terms are or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Guarantee Certificate and these Terms.
- 18.2. If one party gives notice to the other of the possibility that any provision or part-provision of the Guarantee Certificate and these Terms is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

19. Third Party Rights

- 19.1. A person who is not named on the Guarantee Certificate shall have no right under the Contracts (Rights of Third Parties) Act 1999 (or any equivalent legislation) to enforce any term of the Guarantee.

20. Governing Law and Arbitration

- 20.1. This Guarantee and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 20.2. Any dispute, controversy, or claim arising out of or in connection with these Terms or the Guarantee Certificate, including any matter relating to termination, possession, or eviction, shall be referred to and finally resolved by arbitration under the Arbitration Act 1996. The rules of the Chartered Institute of Arbitrators (CI Arb), as in force at the time the arbitration is commenced, are deemed to be incorporated by reference into this clause.
- 20.3. The tribunal shall consist of one arbitrator, appointed jointly by the parties. If the parties cannot agree on an arbitrator within 14 days of a request to do so, the President of the Chartered Institute of Arbitrators (or their nominee) shall appoint the arbitrator.
- 20.4. The seat (legal place) of arbitration shall be in England.
- 20.5. The language of the arbitration shall be English.
- 20.6. The award of the arbitrator shall be final and binding on the parties. Judgment on the award may be entered and enforced in any court of competent jurisdiction.
- 20.7. The existence of the arbitration, all documents and evidence disclosed, and the arbitrator's award shall be treated as **confidential** and shall not

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be disclosed to any third party except as required by law or for enforcement purposes.

- 20.8. Unless otherwise determined by the arbitrator, each party shall bear its own costs of the arbitration, and the arbitrator's fees and expenses shall be shared equally between the parties.