



SUMMIT PROPERTY

Holding Deposit FAQ

What to do if you decide to take a room/property through Summit Property?

Once you have decided to take a room/property with Summit Property we will request a Holding Deposit from you equal to one week's rent.

What happens once I have paid the Holding Deposit?

As soon as we have received your holding deposit, we will stop advertise the room / property, which means we will not show it to anyone else.

Will I get a receipt for my holding deposit?

If you would like a receipt for you holding deposit, please just let us know and we will send it over to you via email.

What happens to my Holding deposit once I move in?

Upon moving into the property your holding deposit becomes part of your security deposit (The security deposit is equal to one month's rent)

When is the holding deposit NOT refundable?

1. If you provide false or misleading information
2. Fail a right to rent check
3. Withdraw from the property
4. Or fail to take all reasonable steps to enter into a tenancy agreement

When is a holding deposit refundable?

If for any reason we withdraw from the proposed agreement

Are there any fees involved?

No, we do not charge any fees.