

MONTHLY RENT PAYMENTS

Your rent is calculated based on the number of weeks you are charged rent.

It's different from your weekly rent, because there aren't exactly four weeks in a month.

An example is shown
as follows:

Weekly rent amount
e.g. £150



Multiply by number of
weeks in year
x 52



Divide by number of
months
/ 12



Monthly amount
= £650

Your rent is due weekly as stated in your tenancy agreement. Your rent and any service charges are payable from the Monday of the week that it is due.

However, we are aware that Universal Credit and many employers pay calendar monthly so if you have a weekly rent and wish to make your payments monthly then there is a formula we use to do this calculation.

We multiply the weekly rent by the number of weeks in a year to give us the annual rent. We divide the annual rent into 12 months which gives us the calendar monthly amount.

Direct Debit is our preferred method of payment and the most convenient way to pay your monthly rent. We can set up payments for the 7th, 15th, 21st or 28th of the month.

If you are in arrears and wish to pay monthly, a repayment agreement amount can be added to the monthly calculation.

Please contact our Rents Team on 01246 217670 if you would like to change the frequency of your payments.