**Rent Direct - an assured rent service**

**for landlords**

Rent Direct from Bridgend Lifesavers Credit Union (BLSCU) is a way of managing rental payments from tenants in receipt of Local Housing Allowance.

Unlike the old Housing Benefit, Local Housing Allowance (LHA) is paid direct to tenants.

The Rent Direct service keeps LHA payments separate from tenants’ other money, and ensures that landlords receive payments as soon as LHA is paid to the tenant.

Landlords pay a small fee per payment to cover the costs of providing the service.

**How it works**

* Landlords register with BLSCU to enable us to send LHA payments to them.
* Tenants open a membership account with Bridgend Lifesavers Credit Union, which gives them access to all of our other services too, such as savings accounts and low cost affordable loans.
* The tenant opens a Rent Direct account, and gives BLSCU details of their landlord.
* When LHA is received we send it on to the landlord (having deducted fees) either by BACS or by transfer to the landlord’s BLSCU member account (where the landlord joins BLSCU).
* We then send a schedule of payments and deductions to landlords, either by email or post.
* We enforce a 14 day notice period to ensure tenants can’t alter their instruction to pay the landlord at will, and we let our landlords know when tenants give us notice. This gives you a chance to talk to tenants as quickly as possible about their situation.
* You can also contact us by telephone/email at any time to enquire about tenants’ Rent Direct accounts - for example to check whether any LHA has been received and how much.

**What it costs**

The fees for the service cover the cost of providing it - BLSCU is a not-for-profit financial

co-operative, committed to supporting the community.

The fees are:

BACS payments £5 per month for transactions

Each time payments are made we send a schedule/invoice showing how much was received for each tenant, the fee deducted and the net payments made to you.

Bridgend Lifesavers Credit Union Ltd is authorised & regulated by the Financial Services Authority reference 213681. We are members of the Financial Services Compensation Scheme and the Finanacial Ombudsman Service.

Registered Office: The Lifelong Learning Centre, Merfield Close, Sarn, Bridgend, Mid Glamorgan, CF32 9SW

***FOR MORE INFORMATION.....***

*Call us on 01656 729912*

*See us at* [*www.blscu.co.uk*](http://www.blscu.co.uk)

*Email us on info@blscu.co.uk*

*eWSA*

**About Bridgend Lifesavers Credit Union**

Bridgend Lifesavers Credit Union is a **not-for-profit** financial services co-operative with over 12 years operational experience. We provide services for the benefit of our members within the local community. The credit union offers a range of products, such as adult and junior savings accounts and low cost loans. We are authorised and regulated by the Financial Services Authority, and subject to strict rules about how the credit union is run.

BLSCU is controlled by a volunteer Board of Directors, elected by members, who are approved by the FSA as appropriate people to manage the credit union. A professional staff team is employed to manage the day-to-day operations and provide member services in accordance with the policies set by the Board.

We are a safe, ethical and local place to manage your finances. We provide services to everyone in our membership area, and for some people we are the only alternative to high cost lenders and loan sharks.

We are specialists in providing services that help people on lower incomes manage their money.

By using BLSCU for your tenants’ LHA payments you are encouraging them to engage with a

Financial provider that has lots of other services that can help make them better off . BCU can then help them become better tenants with more sustainable tenancies.

**What to do next...**

**1. Complete a Landlord Registration Form;**

**2. Send tenants along to open accounts with BLSCU, making sure they have your Landlord ID number;**

**3. Leave the rest to us!**

You can obtain a Landlord Registration Form from our office by calling us or sending an email to us at [info@blscu.co.uk](mailto:info@blscu.co.uk)

We can set up your Landlord Registration ID within 24 hours of receiving your form, and you can then send tenants along to open Rent Direct accounts. You might choose to make it a condition of tenancy that tenants use our Rent Direct Service.