

IMPORTANT – PLEASE READ

The Rental Exchange

Someone with a good credit history will find it easier to get an affordable loan, bank account, credit card and a mortgage than someone without one. A good credit history helps people access services online and get the best deals on such things as mobile phones, TV and broadband and car insurance.

A credit history is a record of paying off credit agreements. Companies use this history to assess creditworthiness and as proof of identify. People with a mortgage have an advantage as their payments count towards their credit history. We don't think this is fair. We believe that your rent payment history should be used to improve your credit history and give you the same advantage when it comes to getting a good deal.

Hastoe has teamed up with Big Issue Invest, part of the well-known Big Issue Group and Experian to take part in the Rental Exchange. The Rental Exchange is a way to strengthen your credit report without you needing to take on new credit. The scheme enables us to share details about the rent you pay with Experian on a monthly basis. This is then included in your credit report, meaning you will then be recognised for paying your rent on time. Paying rent on time can improve access to cheaper goods and services. Independent research among social housing tenants shows there is wide support for the Rental Exchange.

The key benefits of the Rental Exchange are seen to be proof of financial reliability, access to cheaper credit and automated evidence of identity and proof of address.



Not only will we be able to work with you more closely to manage your existing tenancy agreement, your track record as a tenant will enable Experian to use the information supplied to them in the future to assist other landlords and organisations to:

- assess and manage any new tenancy agreements you may enter into;
- assess your financial standing to provide you with suitable products and services;
- manage any accounts that you may already hold, for example reviewing suitable products or adjusting your current product in light of your current circumstances;
- contact you in relation to any accounts you may have and recovering debts that you may owe;
- verify your identity and address to help them make decisions about services they offer;
- help prevent crime, fraud and money laundering.

Hastoe and Experian will ensure that your information is treated in accordance with the Data Protection Act so you can have peace of mind that it will be kept secure and confidential and **your information will not be used for marketing purposes.**

If you'd like further information about the Rental Exchange you can visit www.experian.co.uk/rental-exchange or www.hastoe.com. If you would like advice on how to improve your credit history, you can access independent and impartial advice from www.moneyadvice.org.uk (you can get a copy of your Statutory Credit Report for a charge of £2 by visiting www.experian.co.uk/consumer/statutory-report).

If you would prefer not to be part of the scheme and do not want us to share your tenancy information, you can opt out of the scheme. To do this, please call the Hastoe Hub on 0300 123 2250 or email customerservices@hastoe.com or write to us to tell us that you do not want to take part in the scheme.