



Private Rental Sector

Information for landlords
and managing agents



Rental Exchange

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Experian is the only Credit Reference Agency in the UK to incorporate rental payment data into consumer credit reports.

Despite making regular payments for their housing, private renters currently don't see this reflected on their credit report in the same way homeowners do with their mortgage payments.

The Rental Exchange enables landlords and managing agents to share rental payment information with Experian, in time this will then be included in each tenants credit report.

What is the Rental Exchange?

The Rental Exchange is a compliant 'ring-fenced' secure database, which holds rental payment information.

How will it benefit tenants?

The information will allow tenants to improve their credit score without having to taken on additional debt. It will also enable tenants to build their 'online' proof of identity – increasingly important when applying for goods and services such as a utility supplier, a mobile 'phone provider or when online shopping.

Why should we get involved?

- Encourage on time rental payments
 - By sharing on time rental payments with Experian it will give tenants an incentive to constantly pay their rent on time each month. This will help you to receive on-time payments and also allow for a steady cash flow.
- Offer your tenants a facility to build their credit file
 - Offer your tenants a free service that will allow them over time to build their credit report. This will also help you to have a USP over your competitors.
- Prevent absconding and create longer-term tenancies
- Understand an applicant's risk profile from their previous rental payment performance



“Did you know that at least 60% of tenants would be more likely to pay their rent on time if their data was shared with a Credit Reference Agency.”

— Source: Experian survey 2016

The process explained

How does the rental payment information sharing work?

Landlords and agents will provide a regular feed of required and actual payment data about tenants' rent payment performance, into the Rental Exchange – there is no cost involved.

The data will only be accessed when the tenant applies for goods or services where a credit or identity check is made through an organisation using Experian's database.

Experian processes significantly more transactions of this kind in the UK than any other organisation, giving tenants the best chance of their data being available to support their application.

Do we need to notify tenants that their information will be shared?

Yes, you will need to inform a current tenant or new applicant that you intend to share their prospective payment data with the Rental Exchange and that this data will be made available to other organisations.

You and your tenants will be provided with full information and support services to explain how the Rental Exchange works.

What about data protection?

Any access to the data will comply with the requirements of the Data Protection Act 1998 (DPA). We have worked with the Information Commissioner's Office (ICO) to ensure sharing of rental payments is fully compliant and fair to the tenant.

The unequivocal benefit to tenants is recognised by DPA 'legitimate interests' provisions (DPA 1998 Sch2 para 6).

A tenants view

Over 71% of people who are currently renting a property support this scheme, and 85% of those people are thinking about buying a property in the near future. Joining the Rental Exchange will help your tenants to get a mortgage, access finance or prove their identity on line.

Over ¾ of renters recognized the value of their credit report in demonstrating that they are a good and reliable tenant.

Join the Rental Exchange

Landlords and agents with more than 100 properties can report rent payment performance directly into the Rental Exchange. For organisations with less than 100 properties tenants can register and schedule their rent payments via Credit Ladder: www.creditladder.co.uk

Visit our website for more details on the Rental Exchange or to request a call back from one of our team: www.experian.co.uk/rental-exchange



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