



FREQUENTLY ASKED QUESTIONS

Yoho is a first. And firsts deserve a proper explanation.

Not a deposit. Not a UK guarantor. Not a letting agency. 18 honest answers in plain English about how your funds sit, what your landlord signs, and what happens when plans change.

Yoho Tenancy Passport

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This document covers everything renters and parents typically ask before signing up for a Yoho Tenancy Passport. Read it in any order. If something isn't here, our team replies to every message personally — contact details on the last page.

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Getting started

1.1 — What is the Yoho Tenancy Passport?

The Yoho Tenancy Passport is a Digital Guarantor service for renters in the UK. Yoho acts as your Third-Party Guarantor and Escrow Administrator — you fund a Passport with Security Funds held in the Yoho Segregated Client Account at a Tier 1 UK bank, and your landlord receives a Yoho-backed Side Letter that secures their monthly payments without you having to find a UK guarantor or pay anything upfront beyond the platform fee.

Yoho is not a letting agent, not a party to your Tenancy Agreement, and not your Right to Rent verifier.

1.2 — How long does the whole process take?

Your active time is about 15 minutes: roughly 5 minutes to verify your identity, 10 minutes to configure your tenancy and sign the Side Letter. The waiting time depends on your landlord — they have a validity window you set (default 14 days) to acknowledge the Side Letter and add their payout bank account.

Funding happens after your landlord has signed, so nothing leaves your account until you know the arrangement is real.

1.3 — What if I sign up but never find a property?

Your Passport is valid for 60 days from issue. If you don't sign a Side Letter in that window, the platform fee is refunded less the £49 KYC fee (which covers your Sumsb identity check). Security Funds only settle once your Side Letter is signed by your landlord — until then, nothing leaves your account except the platform fee.

1.4 — Will my landlord accept Yoho?

Most UK landlords and letting agents who deal with international students or first-time renters already accept tenant-funded financial arrangements as an alternative to a traditional UK guarantor. Yoho provides a standardised framework landlords can recognise: **Security Funds** held in a segregated client money account at a Tier 1 UK bank, with scheduled monthly **Release Events** landing in the landlord's verified payout account.

500+ UK landlords & letting agencies accept Yoho

✓ Sumsub verified

✓ Tier 1 UK bank

✓ Fintech Alliance member

The **Side Letter** your landlord signs explains Yoho's role and the underlying mechanics in plain language. If a particular landlord declines, your **Passport** is not tied to one property — you can present it to a different landlord within the 60-day search window.

1.5 — How is Yoho different from a UK guarantor service?

A UK guarantor service typically asks a third party — often a family member with UK income, or a paid guarantor company — to promise the landlord they'll cover the rent if you don't pay. The landlord relies on that third party's promise and credit standing.

Yoho works differently. You pre-fund your own **Security Funds** upfront, held by Yoho as **Escrow Administrator** in a segregated client money account at a Tier 1 UK bank. Yoho releases scheduled monthly payments from your **Security Funds** via **FasterPayments**. The landlord doesn't rely on anyone's promise — the funds are already there.

UK GUARANTOR SERVICE

- ✗ Need a UK family member or paid guarantor
- ✗ Credit check on guarantor
- ✗ Guarantor takes on personal liability
- ✗ Landlord relies on a promise

YOH0 TENANCY PASSPORT

- ✓ Use your own funds, no UK family needed
- ✓ No credit check on you or anyone else
- ✓ No third-party liability
- ✓ Funds already held in escrow

Security Funds & money safety

2.1 — Where are my Security Funds held?

Your Security Funds sit in the Yoho Segregated Client Account — a segregated client money account at a Tier 1 UK bank, ring-fenced from Yoho's corporate balance sheet and protected under the FSCS framework.

Yoho cannot move these funds for any purpose other than the scheduled monthly Release Event on your Contractual Rent Date, or to refund you under the terms of your Side Letter.

2.2 — When do my Security Funds actually leave my account?

Only after your landlord has signed the Side Letter and their payout bank account has passed a UK Confirmation of Payee (CoP) check. That is Step 04 of the journey, by design — your money does not move while the arrangement is still being set up.

Once funded, your Security Funds stay in the Yoho Segregated Client Account and are released one month at a time on each Contractual Rent Date.

2.3 — Is this a deposit? Can my landlord use it for damage?

No. Security Funds are not a deposit and cannot be used for damage, dilapidations, cleaning, or any non-rent obligation.

YOH0 SECURITY FUNDS

Purpose	Monthly rent only
Size	3–12 months' rent
Held by	Yoho (Escrow Administrator)
Use for damage	Never

UK TENANCY DEPOSIT

Purpose	Damage / cleaning at end
Size	Up to 5 weeks' rent
Held by	TDP scheme (statutory)
Use for damage	Yes, if disputed

Yoho Security Funds cover monthly rent only. They are released on each Contractual Rent Date as scheduled monthly payments to your landlord. Yoho does not adjudicate, hold, or release Security Funds for any other purpose.

If your landlord takes a separate tenancy deposit at the start of the tenancy (the traditional 5-week-rent maximum under the Tenant Fees Act 2019), that must be protected in one of three UK Tenancy Deposit Protection (TDP) schemes. That's a separate arrangement from your Yoho Tenancy Passport. Damage and end-of-tenancy condition matters are governed by your Tenancy Agreement, not by Yoho.

Side Letter & your landlord

3.1 — What does my landlord do when I use Yoho?

Your landlord receives a one-click link from Yoho. They review the **Side Letter** (a bilateral agreement between Yoho and your landlord under which you are named as a beneficiary under the UK Contracts (Rights of Third Parties) Act 1999), sign it electronically, and add their own payout bank account directly in Yoho's dashboard. Yoho runs a UK Confirmation of Payee (CoP) check on the account name; you never enter or see your landlord's bank details.

The Tenancy Agreement between you and your landlord is separate and unchanged. Yoho is not a party to it.

3.2 — What happens if my landlord doesn't sign in time?

The **Side Letter** expires automatically at the end of the validity window you set (default 14 days). Nothing leaves your account in that period, because funding only happens after your landlord has signed.

If your landlord is close to signing and you'd like more time, you can re-issue a fresh **Side Letter** from your dashboard with a new validity window — your **Passport** itself remains valid for the 60-day search period. If the window expires without a signed **Side Letter**, your refund is handled under the Yoho cancellation policy.

3.3 — Can I use Yoho for joint tenancy with flatmates?

Yoho currently supports single Tenant **Passports**. If you're renting jointly with flatmates (a joint tenancy where everyone is named on the same Tenancy Agreement), each tenant typically needs their own **Yoho Tenancy Passport** covering their share of the monthly amount — or one tenant can hold a **Passport** covering the full amount if that's the arrangement you've agreed.

If you decide later to leave the joint tenancy, UK tenancy law normally requires all joint tenants to agree to a notice. Yoho's **Release Event** mechanic applies only to your individual **Passport**, not to the wider tenancy.

If your joint tenancy is complex (HMO with separate rooms, multiple Tenancy Agreements), please contact our team before signing up — we'll help you map the right **Passport** structure.

Payment, refunds & changes

4.1 — Can I change my Passport tier later?

Yes — before your landlord signs the Side Letter. A 10% admin fee applies to tier changes after your initial purchase. Once the Side Letter is signed, your Passport is locked to that tenancy.

4.2 — Do I need another Passport during my tenancy?

No. One Passport, one tenancy — it covers your full coverage period. The only exception is if you want to make a lump-sum rent payment through Yoho's safeguarded account (rather than paying your landlord directly), in which case you may purchase an additional Passport for that arrangement.

4.3 — When can I get a refund?

There are three main refund scenarios.

No property found in 60 days. Platform fee refunded less the £49 KYC fee (which covers your Sumsub identity check).

Side Letter expires before landlord signs. Your refund is handled under the Yoho cancellation policy. Security Funds never settled, so nothing to return on that side.

Tier change before Side Letter is signed. A 10% admin fee applies; the rest is recalculated to the new tier.

Once the Side Letter is signed and your Security Funds have settled, refunds follow the end-of-tenancy reconciliation schedule in the Side Letter.

4.4 — What if I want to leave before my tenancy ends?

You have a statutory right to give notice to your landlord under UK tenancy law (typically 2 months ending on the first or last day of your tenancy period). When you're ready, submit your Notice Date in your Yoho portal.

After you submit, Yoho fires the next two scheduled Release Events on your Contractual Rent Date from your Security Funds — these land in your landlord's verified payout account as your final two monthly payments. Any remaining Security Funds are returned to your original funding account within 5 working days of the final release. Yoho's coverage of this tenancy concludes after the second release.



After your Notice Date, Yoho fires the **next 2 Release Events** on schedule. The remaining Security Funds return to your original funding account.

A few things to know:

- Submit your Notice Date in Yoho close to your move-out date to maximise Yoho's coverage of your final rent obligations.
- Yoho doesn't verify the statutory validity of your notice — that's between you and your landlord under tenancy law. Please check Shelter (england.shelter.org.uk) or Citizens Advice for statutory guidance.
- Once submitted, your Notice Date is irrevocable for the Yoho product. If you change your mind and stay longer, your tenancy continues but Yoho's coverage does not reactivate.

4.5 — Can my parents pay for my Passport?

Yes. Parents or family in China, Hong Kong, the UK, or elsewhere can fund your Yoho Tenancy Passport on your behalf.



Yoho accepts:

- International card payments via Airwallex (multi-currency: GBP, CNY, HKD, USD)
- UK bank transfer (FasterPayments) directly into the Yoho Segregated Client Account
- Regulated remittance providers (e.g. Wise), subject to that provider's transfer rules

Your Passport is registered under your name and your verified identity — but the funding source can be a parent or family member. For amounts above £10,000 we may ask for a brief source-of-funds confirmation; this is a UK regulatory requirement (MLR 2017), not a Yoho-specific gate.

Identity & KYC

5.1 — Why do I need to verify my identity?

Yoho holds your Security Funds in a segregated client account at a UK bank, which makes Yoho a financial intermediary under UK law. UK anti-money-laundering regulations (MLR 2017) require us to verify your identity before opening an account — the same requirement that applies to UK challenger banks, payment apps, and any other firm holding client money.

The check takes around 5 minutes:

- Photo ID (passport or national ID card)
- A short Liveness Check (selfie video)
- Phone and email verification

Identity verification is run by Sum & Substance Ltd (Sumsb), the same provider used by leading UK challenger banks. Your biometric data is processed by Sumsb as a data processor under UK GDPR Article 28 — Yoho does not process biometric data locally.

5.2 — Is my personal data safe?

Yoho is registered with the UK Information Commissioner's Office (ICO registration ZC080431) and operates under the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018.

Biometric data captured during identity verification is processed by Sumsb as our data processor under UK GDPR Article 28 — Yoho does not process biometric data locally. For the full breakdown of what's collected, why, how long it's kept, and your rights, see our Privacy Policy at yoho.tech/privacy-policy.

STILL HAVE A QUESTION?

We answer every message ourselves.

If your question isn't covered above, our team replies personally within one working day — no chatbots, no ticket queues.

Contact · hello@yohotech.co.uk

Web · yoho.tech

How it works · yoho.tech/how-it-works

Security architecture · yoho.tech/security

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