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Bad Credit Tenant Loans: Fund for Non-homeowners with Weak Credit by [Addy Roy](#)

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When credit score of a person goes below 600 marks as per FICO, he is said to have bad credit. A person with bad credit is not entertained by the fund providers in the finance market. It is sure that they can hardly obtain big finance. The problem is graver if he is a tenant. He will have to look for the kind of finance which is available in unsecured form. Bad credit tenant loans have been introduced in the market to support the people of this section.

The most significant feature in bad credit tenant loans is that it is exempted from checking of credit rating of the loan seekers. This is obviously a great relief for the people who are tagged with shortcomings in credit report. Bad credit tenant loans come within the range from Â£200 to Â£25000 which is, for all practical reasons, a very good offer. The borrowers will be happy to know that they will get the loan amount as immediate cash. When the finance providers find that the loan application is all right, he grants the loan. He takes no time to transfer the payable amount to the bank account of the respective finance seekers. It takes about one day. It is necessary that the borrowers hold checking account.

Everyone knows that bad credit tenant loans are bracketed with higher rates in the finance market. Tenure of one to twenty five years is available for reimbursement. There are provisions of penalties or fines for any lapse in repayment schedule. As the payment is made without attaching any property, the lenders can take legal support to realize their investment.

One must be a tenant to qualify for bad credit tenant loans. There are a few criteria that one should satisfy to be eligible for the same. A person looking for bad credit tenant loans must be a British citizen, but he must be an adult (that is, over 18 years of age). He must have the capacity to clear the borrowed amount. He must be, therefore, working in an authorized establishment and his monthly salary or wages must not be less than Â£1000.

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