



The Deposit Protection Service

The home of fast, free, secure deposit protection



All private landlords and letting agents taking deposits for assured shorthold tenancies (ASTs) in England and Wales must safeguard them with a Government-authorized tenancy deposit protection scheme.

Whether you're a tenant or a landlord, the new legislation affects you. But don't worry...

The Deposit Protection Service (The DPS) is open to all. It is the only service that is completely free to use and is run by a company with eight years' experience of running a similar scheme in Australia. Both landlords and tenants can manage their accounts 100% online or by using traditional postal methods, from registration to repayment. Plus deposits are secure when using The DPS - thanks to Bank of Scotland's Specialist Deposit Services team, who will safeguard and administer all deposit funds.



STEP 1

REGISTER WITH THE DPS

Landlords and letting agents can register with The DPS at www.depositprotection.com, or by telephoning 0870 707 1 707.

Registration is easy - we just need a few simple details in order to issue a unique ID number and enable access to the scheme. Then deposits can be submitted either online or using the post.

Once registration is complete:

Online

- > landlords/letting agents will receive a confirmation email which they'll need to respond to in order to activate the registration
- > all transactions can be completed online.

Phone

- > registration confirmation will be sent to both landlord and tenant by second-class post within 24 hours of taking a call
- > the registration pack includes all the necessary deposit submission forms and explanatory scheme information.

STEP 2

MANAGE ACCOUNTS

Once registered, landlords and agents can:

- > view all the deposits that they have safeguarded with The DPS
- > submit new deposits
- > update the details of properties and tenants
- > request repayment of a deposit at the end of a tenancy
- > make enquiries.

When a deposit is safely protected, The DPS will issue tenants with their own unique deposit ID number. This can be used to view their tenancy and deposit details, and access the scheme rules, by visiting www.depositprotection.com

STEP 3

REQUEST REPAYMENTS

At the end of a tenancy, both parties need to agree how the deposit should be repaid.

Landlords, agents and tenants can all request the repayment of a deposit to the appropriate parties at the end of a tenancy - jointly or independently, online or by telephone. When one party requests a repayment, the other needs to confirm whether they agree with the proposal, by completing an acceptance form - either online or by post.

It is in the best interests of all parties to agree how the deposit is to be repaid, so that everyone receives the funds due to them as quickly as possible. All deposits are repaid within 10 calendar days of the correctly completed acceptance form being received by The DPS.



Why The DPS?

The DPS is:

- > **Fast:** You can access your online accounts 24/7, and submit deposits in minutes.
- > **Free:** It is the only Government-authorized service without membership fees, application fees or per-tenant charges for protecting deposits.
- > **Secure:** All funds are held in a separate account with Bank of Scotland, a trusted name in banking, guaranteeing professional, secure deposit protection.

The DPS is also:

- > **Easy to use:** It is specifically designed to be quick and straightforward. It is accessible online at any time, and also available by post and over the phone.
- > **Inclusive:** It is open to all landlords, letting agents and tenants, with no pre-conditions to meet or assessments to take.
- > **Fair:** An independent Alternative Dispute Resolution (ADR) service, run by the Chartered Institute of Arbitrators, will aim to resolve any disputes quickly and without the need for court action.

Landlords and tenants could earn interest on any proportion of the deposit they are entitled to retain at the end of a tenancy.

- > **Reliable:** It is managed by Computershare Investor Services Plc, a global business with more than eight years' deposit protection experience.



Find out more

If you are a landlord or letting agent, please visit www.depositprotection.com now, where you can:

- > read further information about complying with the new legislation
- > learn how The DPS will work in practice
- > sign up to the service, to receive regular news updates and information on forthcoming events
- > start to submit deposits with The DPS.

If you are a tenant, you can visit the site to:

- > learn more about the new legislation
- > review or amend your details if your deposit is being safeguarded by The DPS.

Remember, The DPS is open to everyone - learn more about the fast, free, secure service we provide by logging on to: www.depositprotection.com



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www.depositprotection.com

Fast Free Secure