

Deposit Protection

By law, all landlords who request a deposit from a tenant must protect it in one of the Government ran or approved schemes. As a lettings and managing agent, we must abide by this legal requirement.

We know landlords have different preferences, some may choose not to request a deposit, but for the many landlords that do, we offer a choice of two scheme options:



1. **The Deposit Protection Scheme** which is the Government-ran scheme. Here you can choose to use the FREE Custodial scheme, which means the deposit is held by the DPS and there are no charges to landlord or tenant. If we are managing your property, we will set this scheme up for you and deal with any disputes, with the cost forming part of your monthly management fee.

[my|deposits.co.uk](https://mydeposits.co.uk)

2. **my.deposits.co.uk** is a Government-approved scheme. This is where we hold the deposit in our segregated bank account. If we are managing your property, we will set this scheme up for you and deal with any disputes. However, we will have to charge extra for this service as it is not free for us to use. We will discuss this with you to find the best price.

Which of our services deal with deposits?

- We set-up deposit protection arrangements and deal with any disputes on behalf of all landlords who use our Income Management, Essential Housing Management, and All-Inclusive Housing Management services.
- We set-up deposit protection arrangements in the 'Find a Tenant and Sign-Up service', but after that it then becomes the landlords' responsibility, so we don't deal with any disputes etc. That's because this is a one-off service (unless it's used with one of our management services).
- We only collect the deposit along with advance rent in our Find a Tenant service. It is your responsibility to protect the deposit and deal with any disputes.

For your information:

We cannot work with any landlord who charges an 'administration fee' to a tenant in order to circumnavigate using a deposit protection scheme. Please talk to us in confidence if you need any help or any questions answered.

Our ability to resolve disputes will be restricted where we do not fully manage your property and/or where we weren't the ones who originally protected the deposit.