Expert advice

mydeposits

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Information for tenants leaflet - Insured-backed

A tenant's guide to mydeposits

Since 6 April 2007, all landlords who take a deposit from their tenant in England on an Assured Periodic Tenancy (APT) agreement and in Wales on an occupation contract must comply with the tenancy deposit protection legislation by:

1. Protecting the deposit with a government authorised tenancy deposit protection scheme within 30 days of receiving it from the tenant
2. Providing the tenant with proof of the deposit protection (known as the Prescribed Information) within the same 30-day timeframe

The legislation has been designed to protect your deposit and make sure that, if entitled, you get it back.

Note: Where it says 'landlord' this will also mean agent if the agent has taken and protected the deposit

Penalties for landlords who do not comply

You can take your landlord to court if they do not comply with the law. They may face the following penalties:

- Be required to return the deposit to you or lodge the full deposit with a custodial scheme within 14 days
- Be fined between one and three times the deposit amount
- Be unable to serve a Section 8 notice to repossess their property in most circumstances

About mydeposits

mydeposits provides an insurance based deposit protection scheme. Landlords and agents can join the scheme and pay a fee to protect your deposit. This allows them to hold it for the duration of the tenancy and then return the agreed amount to you at the end. We offer a free and impartial formal resolution service for landlords, agents and tenants who are unable to reach agreement on distributing the deposit when the tenancy ends.

Your landlord protects the deposit with us

Landlord

Your landlord is provided with the Prescribed Information certificate

Tenant

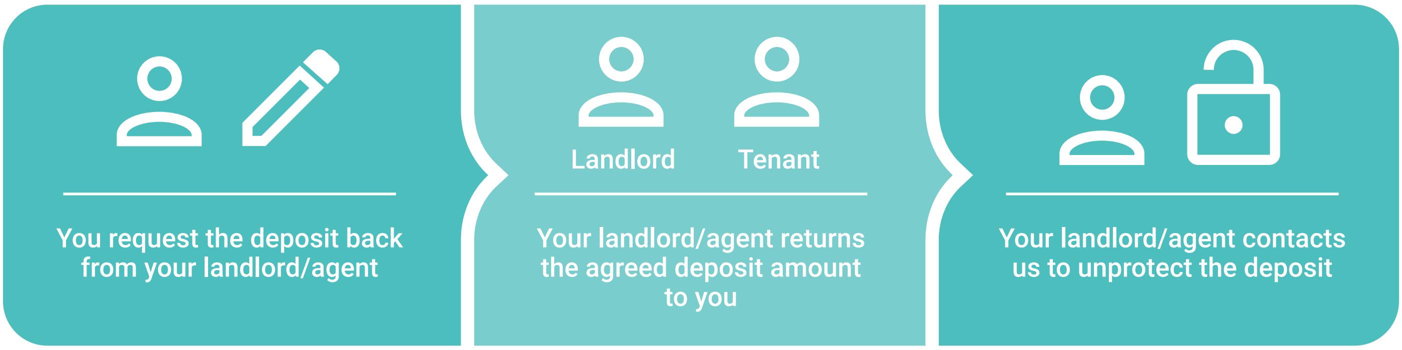
A signed copy of the certificate, along with this leaflet is given to you as proof of protection

What is the Prescribed Information?

Your landlord is legally required to give you important information about your deposit. This includes details on how it is protected in an authorised scheme and what steps to take if there is a dispute over its return at the end of your tenancy. They must provide this information in a document outlining all the key details. This Prescribed Information document must be signed by your landlord and you should check that the information is correct. This information for tenants leaflet also forms part of the Prescribed Information and explains how our scheme works.

End of the tenancy

You should request the return of your deposit at the end of the tenancy in writing and keep evidence of the request. If you do not contact your landlord, they may decide to keep your deposit until they hear from you. You are responsible for requesting your deposit back.



Disagreements over return of the deposit with your landlord

If you are unable to agree the return of the deposit with your landlord you can contact us to begin the negotiation process with your landlord. Your landlord can then provide details of the deductions (known as settlements) and you can either agree or negotiate by proposing an alternative settlement. However, if an agreement cannot be reached either party can escalate the release request to our resolution team as long as it is done within 90 days of you leaving the property.

Escalating release requests

If you need to escalate your negotiations with us you can do this after your landlord has had an opportunity to respond. When you escalate the matter to our resolution team you will let us know if you want us to resolve the matter or whether you want it dealt with at court. We will contact your landlord who will be required to submit the disputed deposit amount to us and have the opportunity to decide if they would prefer the matter dealt with by us or at court.

In most cases we will deal with the case and you and your landlord will both have an opportunity to provide us with your final positions and all evidence. An adjudicator will then make a binding decision on how the disputed deposit amount should be split. If either of you decide for the matter to be resolved at court then the party who chooses court has six months to issue a court claim.

More information on raising a release request, escalating it to the resolution team and the types of evidence that adjudicators require can be found on our website at www.mydeposits.co.uk