



# WHAT YOU SHOULD KNOW ABOUT DEPOSIT PROTECTION

## A GUIDE FOR TENANTS



# WHAT IS DEPOSIT PROTECTION?

When you move into a rented property, the money you give to the landlord or letting agent as security is known as the deposit. It's often a large amount of money to pay out, so you'll want to know what happens to it.





## **YOUR LANDLORD NEEDS TO PROTECT IT IN A GOVERNMENT AUTHORISED DEPOSIT PROTECTION SCHEME LIKE OURS.**

When your landlord or letting agent receives your deposit, they have 30 days to protect your deposit in a recognised deposit protection scheme. Tenancy Deposit Protection (TDP) was introduced by the Government in 2007 for all assured shorthold tenancies in England and Wales, to make sure you're treated fairly at the end of your tenancy.



## **YOUR LANDLORD SENDS US THE DEPOSIT FOR SAFE KEEPING AND YOUR CONTACT DETAILS SHOULD WE NEED TO GET IN TOUCH.**

Once we've received the deposit or the fee to protect it, your landlord will then send us your contact details so we can let you know when your deposit is protected. For Custodial deposits, we'll create an online account for you and send you the link to activate it. It's important you respond to this and check your details are correct. Doing this makes it easier for you to get your money back at the end of your tenancy.



## **YOUR LANDLORD CHOOSES THE TYPE OF DEPOSIT PROTECTION THEY WANT TO USE.**

We provide two types of deposit protection – Custodial, a free service where we hold the deposit for the duration of the tenancy, and Insured, where the landlord or letting agent holds the deposit and pays us a fee to protect it. With both schemes, your deposit is protected for the duration of your tenancy.



## **YOUR LANDLORD GIVES YOU THE PRESCRIBED INFORMATION FORM**

As well as protecting your deposit, your landlord must give you the Prescribed Information, telling you who your deposit is protected with, how you can contact them and other information about the tenancy. They must give you this within 30 days of receiving your deposit.

# HOW DO I PUT MYSELF IN THE BEST POSITION TO GET MY DEPOSIT BACK?

## 1 ACTIVATE YOUR DPS ACCOUNT

Activating your account makes it quicker and easier to repay the deposit at the end of the tenancy. You'll be able to start the deposit repayment process online and we'll be able to contact you if your landlord starts the repayment process or makes a claim against your deposit.

## 2 ATTEND THE CHECK-IN AND REVIEW YOUR INVENTORY

This is your opportunity to agree on the condition of the property with your landlord or letting agent. Make sure you do this at the very start of the tenancy and note any changes that need to be made to the inventory.

## 3 READ YOUR TENANCY AGREEMENT...

**...and make sure you're happy with your obligations**

Your tenancy agreement tells you what your obligations are whilst renting the property. If you don't meet them you could end up losing money!

## 4 STAY IN REGULAR CONTACT WITH YOUR LANDLORD OR LETTING AGENT

Get in the habit of communicating with your landlord or letting agent early in the tenancy, and bring up any problems as soon as they arise. Everything you discuss should always be confirmed in writing.

## 5 MAKE SURE YOU ATTEND THE CHECK-OUT AT THE END OF YOUR TENANCY

This is your opportunity to review the condition of the property with your landlord or letting agent and agree any deposit deductions, if there are any.

## 6 FOLLOW OUR GUIDANCE

### **In depth information for tenants**

Get to know more about deposit protection and disputes on our website. We have a wealth of knowledge about everything there is to do with deposit protection.

### **Expert advice**

Follow the useful tips on our website and social media covering all aspects of your tenancy. Give yourself the best chance of getting your deposit back when you move out.

### **Be the adjudicator**

Test your knowledge about disputes with our interactive case studies, and learn about the kind of situations that might cost you your deposit.

“Get to know more  
about deposit  
protection and  
disputes on our  
website. ”





## DO I NEED TO DO ANYTHING?

### **Activate your DPS account**

We'll either send you an email, a text, or write to you, letting you know that your deposit is protected. For custodial deposits we'll also ask you to activate your online DPS account.

**If you don't activate your account, it may take longer for the deposit to be repaid at the end of your tenancy.**

Visit [depositprotection.com](https://depositprotection.com)  
to find out everything you  
need to know about deposit  
protection.

**IT'S SURPRISINGLY  
EASY!**



