

A Tenant's guide to mydeposits

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Since the 6th April 2007 all landlords who take a deposit from their tenant in England and Wales on an Assured Shorthold Tenancy (AST) agreement 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 and,
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 ensure that, if entitled, you get it back.

Note: In this leaflet where it says landlord it will also mean agent if the agent has taken and protected the deposit.

Penalties for landlords who fail to comply

You can take your landlord to Court if they fail to comply with the legislation. They may face the following penalties:

- Be required to return the deposit to you or lodge the full deposit with the custodial scheme within 14 days.
- Be fined between one and three times the deposit amount.
- Be unable to serve a Section 21 Notice to regain possession of their property.

About mydeposits Custodial

mydeposits provides a Custodial tenancy deposit protection scheme. Landlords can join the scheme and lodge your deposit for it to be protected. Both parties can then communicate with the scheme at the end of the tenancy to arrange for it to be released. We offer a free and impartial alternative dispute resolution (ADR) service if you cannot agree how much of the deposit is to be returned to you.

How your deposit is protected with mydeposits



Your landlord
protects the
deposit with us



LANDLORD

Your landlord is
provided with
the Prescribed
Information
Template



TENANT

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

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What is the Prescribed Information?

By law, your landlord must provide you with key information about your deposit, how it is protected with an authorised scheme and what to do if you have a disagreement about the return of the deposit at the end of your tenancy. Your landlord must provide you with a document which provides the key information. 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 Tenancy – How to get your deposit back

At the end of the tenancy you should request the deposit back from your landlord. Both you and the landlord should negotiate the return of the deposit less any deductions that are agreed between you. When you are both happy the landlord should then apply to mydeposits to release the deposit to each party for the agreed amounts. The landlord must start the release process within ten days from the date you first requested your deposit back.

You will be given the opportunity to accept or reject the release terms and the scheme cannot proceed to release the deposit without both you and the landlord agreeing. Once we have received agreement from both parties the scheme has five working days to send you your money. If you do not receive a deposit release request from your landlord after ten days from the date you first requested your deposit back, you should proceed to initiate the deposit release yourself via your online account. Remember, you must wait the full ten days before starting this process. Your landlord will receive the release request and have a chance to respond. If your landlord fails to respond to the release request within 14 days of it being sent, you can apply to the scheme to release the deposit to you using what is known as the 'single release process'. More information about releasing deposits can be found on our website at www.mydeposits.co.uk



Deposit deductions and disagreements over the return of the deposit

If you have a disagreement over the return of the deposit or about proposed deductions by your landlord, in the first instance you should try and discuss this with your landlord. In our experience most issues can be resolved in this way. However, if this is not possible, you should reject the release request and raise a dispute with the scheme. You should agree to release any undisputed amount. We will release the agreed funds within five working days. Either way, you must respond to the release request within 14 days or your landlord can apply to the scheme to release their proportion of the deposit using the 'single release process'. More information about releasing deposits can be found on our website at www.mydeposits.co.uk

Raising disputes and Alternative Dispute Resolution

If you need to raise a dispute with the scheme over proposed deductions you can only do this at the time of the deposit release process. The scheme cannot deal with disagreements between you and your landlord during the duration of the tenancy. The mydeposits Alternative Dispute Resolution service is designed to resolve your deposit disputes without having to go to court. Both you and your landlord must agree to its use and agree to abide with any decision made by the scheme. ADR is evidence based and requires you and your landlord to provide evidence to justify your position. The scheme will not require you to attend a meeting or to discuss your case in person. An impartial adjudicator will review the evidence provided and make a binding decision. The scheme will then distribute the monies in accordance with the decision. More information on raising disputes and the type of evidence that adjudicators require can be found on our website at www.mydeposits.co.uk

Note: At the end of your tenancy, please ensure the scheme has updated contact details for you. Please note that you are able to amend your contact details via your online account.

Contacting mydeposits

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t: 0333 321 9401

e: info.custodial@mydeposits.co.uk

w: www.mydeposits.co.uk



Is your deposit protected?

You can check the Tenant section of our website to find out if your deposit is protected.

Authorised by:



Ministry of Housing,
Communities &
Local Government