



HOW IT WORKS

# Scheme Information

## England and Wales Custodial Deposit Protection



## A word from our Chief Executive Officer

As Chief Executive Officer I'm delighted to introduce you to the mydeposits England & Wales Custodial scheme.

mydeposits has been protecting tenant's deposits since 2007 and counts over 150,000 landlords and 3,500 letting agents as members.

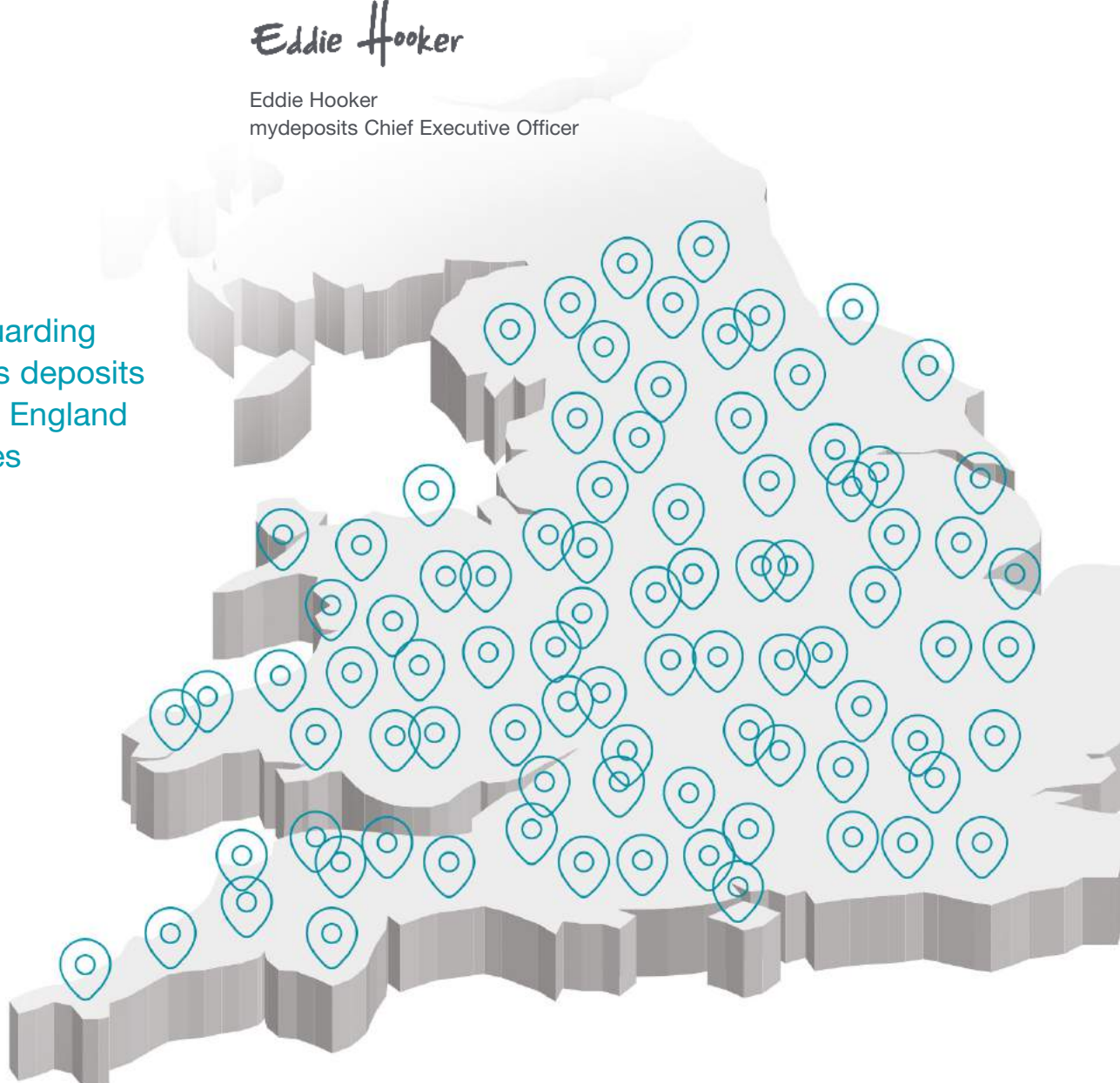
As the longest serving Chief Executive Officer of all the deposit protection schemes, I've seen first-hand how deposit protection has helped raise renting standards, reduce unfairly withheld deposits and improves landlord - tenant relationships.

Our aim is to provide quick, easy and compliant tenancy deposit protection.

*Eddie Hooker*

Eddie Hooker  
mydeposits Chief Executive Officer

Safeguarding  
tenants deposits  
across England  
& Wales



# Our Protection Promise

With mydeposits you can expect the very best in tenancy deposit protection:

## A knowledgeable, friendly team

Our team of deposit protection experts are ready to support you on the phone, by email or face-to-face.

We are proud holders of the Investor in Customers and Investors in People standards.

## Simple, easy to use deposit protection for all

Simple step-by-step processes that help guide you through your mydeposits tasks and ensure a smooth end of tenancy.

We always exceed our government set key performance indicators that measure our service to you.

## Expert guidance and support

We aim to help you with a happy renting experience with expert education and guidance if you need it.

Over 50 downloadable guides and videos available and workshops across the country.

## A trusted alternative dispute resolution service

Our free award winning resolution service will resolve deposit disputes quickly and fairly.

Under 2% of all protected deposits need the mydeposits dispute resolution service. We encourage good communication.

## Play an active role to raise standards in the sector

As a government-authorised scheme we will continue to support the rental sector.

The unique relationships with our partner organisations mean we understand renting inside out.

## Always innovate and improve

Our aim is to take the hassle out of deposit protection. We will always ensure that mydeposits is accessible and easy to use.

You have 24/7 access to your mydeposits online account.

## Working with leading organisations





# Deposit protection legislation explained

It is normal practice for a landlord or letting agent to take a deposit from their tenant to safeguard against potential breaches of the tenancy agreement (for things like failure to pay rent or damage to the property).

The tenancy deposit protection legislation was introduced under the Housing Act 2004 in April 2007 and is designed to protect the tenant's deposit and ensure they get it back at the end of their stay, provided they meet the terms of their tenancy agreement.

When you take a deposit from your tenant on an Assured Shorthold Tenancy (AST) in England and Wales you will need to do the following within 30 calendar days of receiving the deposit:

- ✓ Protect the deposit with a government authorised scheme, such as mydeposits,
- ✓ Provide the tenant(s) with the Prescribed Information.



Fail to comply with both or either of the steps above and you could be fined between one and three times the deposit amount, and lose the ability to obtain a court order to regain possession of the property (under a Section 21 notice) until the deposit is protected and Prescribed Information served.

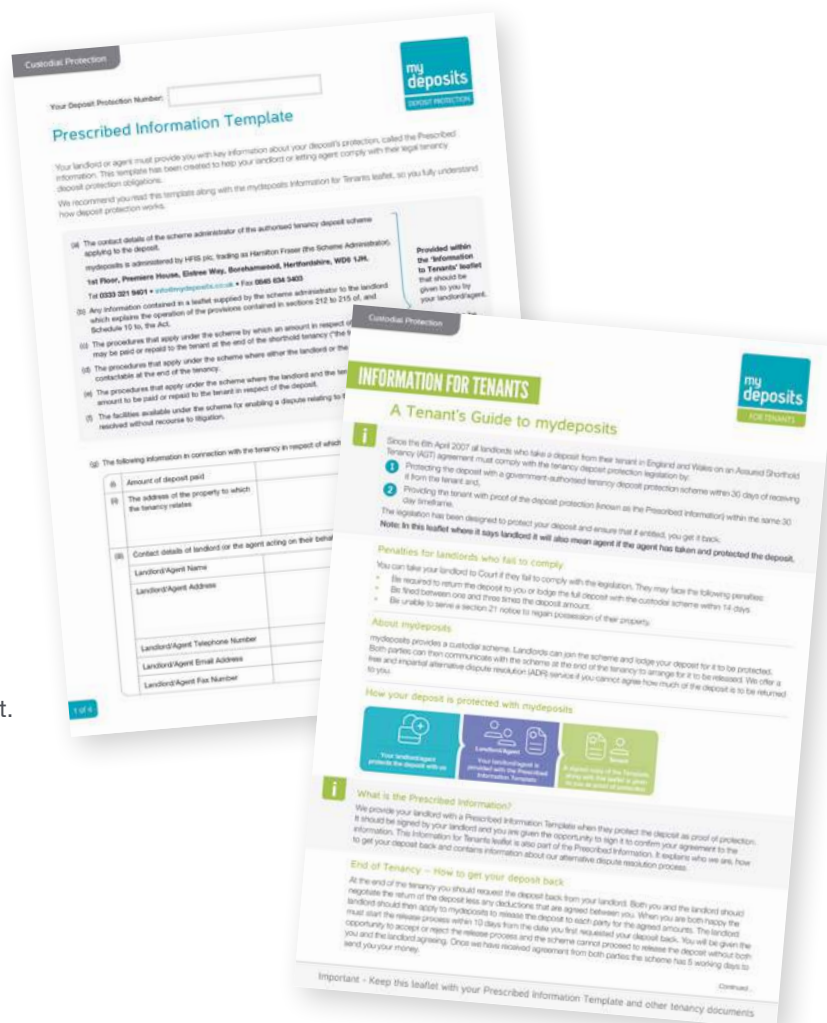
## mydeposits is here to ensure you comply with the law quickly and easily.

### What is the Prescribed Information?

As well as protecting the deposit you must also provide the tenant with key information relating to the deposit protection, called the Prescribed Information. This includes details about the scheme used to protect the deposit, instructions about disputes and key contact information.

mydeposits provides its members with the majority of this information in the Prescribed Information Template which is produced when you protect a new deposit, along with the mydeposits Information for Tenants leaflet.

All you need to do is complete and sign the Template and pass it to your tenant with the leaflet within 30 days of receiving the deposit.



# How mydeposits Custodial works

## Protecting the deposit when you receive the deposit

Protecting your tenant's deposit is a simple process. The quickest way is in your online member account.



### ① Join mydeposits

mydeposits is a membership scheme.

To get started you'll need to set up your member account.

✓ This is a one-time only process and can be completed instantly online.

### ② Protect each deposit you take

Login and use your member account to protect each new deposit you take from your tenant.

Simply enter key details about the property and tenancy in your member account.

✓ You can transfer the deposit to us by bank transfer, cheque or debit card and the deposit is protected once the funds clear.



### ③ Inform your tenant

Pass the tenant proof of the protection (called the Prescribed Information).

We provide the majority of this information in the Prescribed Information Template that is produced when you protect a new deposit, along with the mydeposits Information for Tenants leaflet.

⚠ Protect the deposit and serve the Prescribed Information within 30 days of taking the deposit to comply.



### ④ That's it, you're done!

You can do all of this instantly in your member account.

✓ The deposit is protected for the full length of the tenancy agreement.

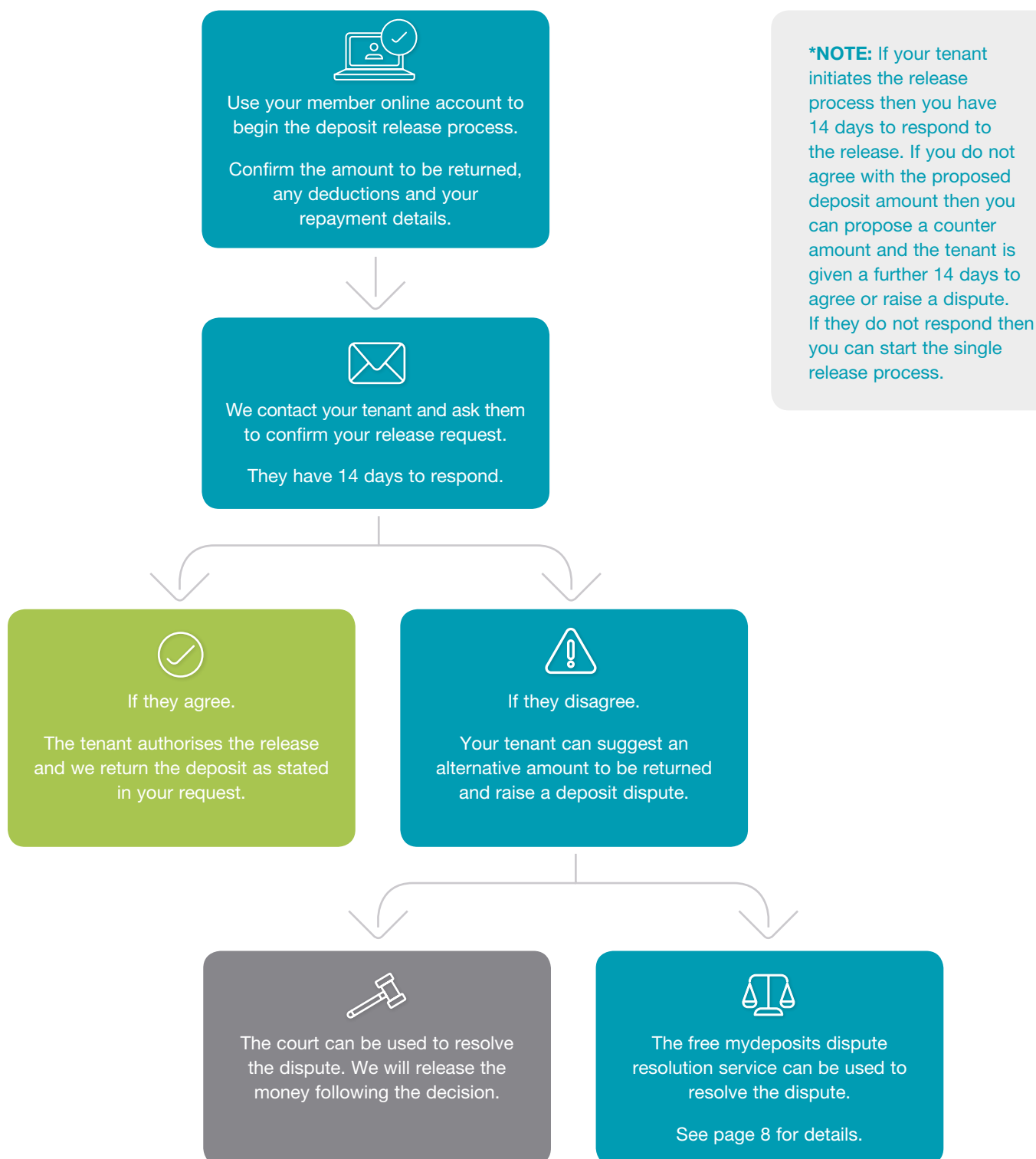


# How mydeposits Custodial works

## The end of the tenancy

mydeposits is designed to allow quick and easy release of the deposit money at the end of the tenancy.

The following diagram shows how the member begins the deposit release process.\*



# The single release process

mydeposits provides a single release process that allows either a tenant or you, the member, to claim the deposit money back from mydeposits when the other party doesn't reply to our release request messages.

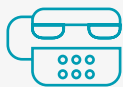
## How to action the single release request:

- 1 You must have been through the standard release process on page 6.
- 2 If the other party does not respond to your release request within 14 days then you can complete the Statutory Declaration template and then swear before a solicitor, commissioner for oaths or a magistrate.
- 3 Once mydeposits has received the completed template we will send the other party the Statutory Declaration and if there is no response within 14 days. We will release the money in accordance with the Statutory Declaration.
- 4 If the other party contacts us to dispute the Statutory Declaration then the mydeposits alternative dispute resolution process will begin.

## Top tips for a fast repayment of the deposit



Meet your tenant before they leave the property and discuss the return of the deposit. Make sure you explain any deductions that you want to make and give them the chance to negotiate. It will save time if you agree on any deductions before you involve mydeposits.



We need to contact the tenant and receive their authorisation to return the deposit. Make sure we have all their correct contact details including their email and phone number when you protect the deposit.



Check that your bank details and address details are correct so the deposit can be returned.



# About Alternative Dispute Resolution

## 1 Dispute initiation

If your tenant doesn't agree with your proposed deductions then we offer a free dispute resolution service to resolve the issue. The disputed deposit amount will be the difference between the release requests.

Any undisputed money will be returned.



## 2 Submit your claim and evidence

You will be asked to submit a case and provide evidence to support your claim to the deposit deductions.

This should include a tenancy agreement, check in/out reports, photographs and any documents relevant to the dispute that support your claim.

✓ You have 14 days to provide evidence.

## 3 Tenant response

Your tenant will be given the opportunity to review the dispute case and counter your claim.

They will be invited to submit their own evidence in support.

✓ Your tenant has 14 days to act.



## 4 Review the case

You will be given another opportunity to view your dispute case and submit further comment for the adjudicator to review.

✓ You have 7 days to provide comments.

## 5 Adjudication decision

The case is reviewed by an independent adjudicator. You and your tenant will be notified with a full decision. The money will then be distributed as per the decision.

✓ It can take 28 days to make the decision.





# Dispute tips with Suzy Hershman



Head of Dispute Resolution, Suzy Hershman offers guidance on disputes and how to avoid them.

“Preparing for a deposit dispute starts before the tenant moves in, not when the tenant moves out.”

## At the beginning of the tenancy

### ✓ Have a high quality written Tenancy Agreement

This is the legal contract with your tenant so ensure it's clear, concise and fair. Badly worded tenancy agreements are a leading cause of landlords and agents losing disputes.

### ✓ Take a written inventory and check-in report

This provides a full record of the fixtures, fittings and décor, and records the standard of the property before the tenant moves in. Make sure it's signed and dated by both parties.

- Be descriptive and use consistent terms
- The written description is key. Use photos and/or video to support the inventory
- Detail age of items.



## During the tenancy

### ✓ Keep receipts and any invoices for charges incurred during the tenancy

- Proof of purchase
- Document cleaning, repair and replacement costs
- Keep bank statements as evidence of costs.

### ✓ Rent payment log book

- Keep an accurate record of paid and unpaid rent.

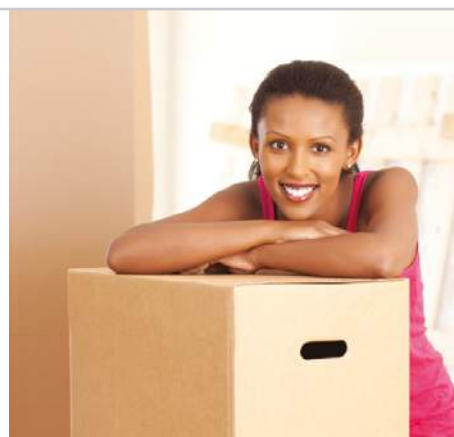
### ✓ Correspondence and witness statements

- Keep copies of letters and emails between both parties.

## At the end of the tenancy

### ✓ Complete a check-out report

- The check-out compares the overall state of the property at the end of the tenancy with the inventory and check-in report from the start of the tenancy
- Use the same terms and descriptions
- Use photos and videos
- Ask the tenant to attend the check-out.



# Data protection and your rights

## Data protection

Scope the scheme is operated for the DCLG by the Tenancy Deposit Solutions Limited T/A mydeposits. This notice applies to mydeposits and the DCLG regarding personal information about landlords, tenants in connection with tenancy deposit schemes under the Housing Act 2004.

## Personal information

DCLG through us collects the information you are asked to provide during your registration or which you supply during the period that any deposit is protected for you. DCLG and our websites and e-mails use common internet tools such as cookies and beacons. DCLG through us sometimes collects information about the parties from other sources, such as tenants, land registry data, postal services data, credit checking organisations or other sources necessary to confirm identity or the instructions provided. For more information on the scheme's information, and collection practices (including how to delete or refuse cookies), please contact us.

## Uses and sharing

Your personal information will only be handled for the purposes of the tenancy deposit scheme. This includes providing alternative dispute resolution and insuring the scheme, although DCLG may be required to disclose details of your scheme activities to regulators, industry bodies and other organisations for the purpose of fraud prevention and money-laundering, or if there are concerns of a criminal nature regarding your activities. Our insurers may be provided with information for claims related purposes. We process data to run the scheme and on behalf of the DCLG. In the event of a dispute, information may also be processed on behalf of DCLG by any alternative dispute resolution service provider. These organisations are required to protect data for us and the DCLG and cannot apply your personal information for purposes unconnected with the scheme. Your personal information may be transferred outside the UK or European Union for the purpose of providing you with access to the information if you access the information from a website outside the European Union. We must process data on behalf of the DCLG in accordance with the Data Protection Act 1998.

## Your rights

Under the Data Protection Act 1998 you have the right to access any data that we and the DCLG hold about you. You can ask us and the DCLG to correct any errors in the information. For more information on your rights please go to [www.communities.gov.uk/corporate/foi/](http://www.communities.gov.uk/corporate/foi/) or contact us. Your right to access data is conditional upon the request being made in writing with enough information for us to locate the individual details. We are entitled to charge a fee of £10.00 and have 40 calendar days to comply with a request once we have the relevant information and the requested payment.

## Contact details

Please contact us in the first instance as we process data on behalf of the DCLG. We can be contacted at:

mydeposits  
Premiere House  
1st Floor  
Elstree Way  
Borehamwood  
WD6 1JH

by telephone on 0333 321 9401  
(note that calls may be recorded) or  
by email on [customerservices@mydeposits.co.uk](mailto:customerservices@mydeposits.co.uk)

If you wish to contact DCLG you can contact them by email at [contactus@communities.gsi.gov.uk](mailto:contactus@communities.gsi.gov.uk) or by post at:

Tenancy Deposit Protection Team  
1/D1, Eland House  
Bressenden Place  
London SW1E 5DU

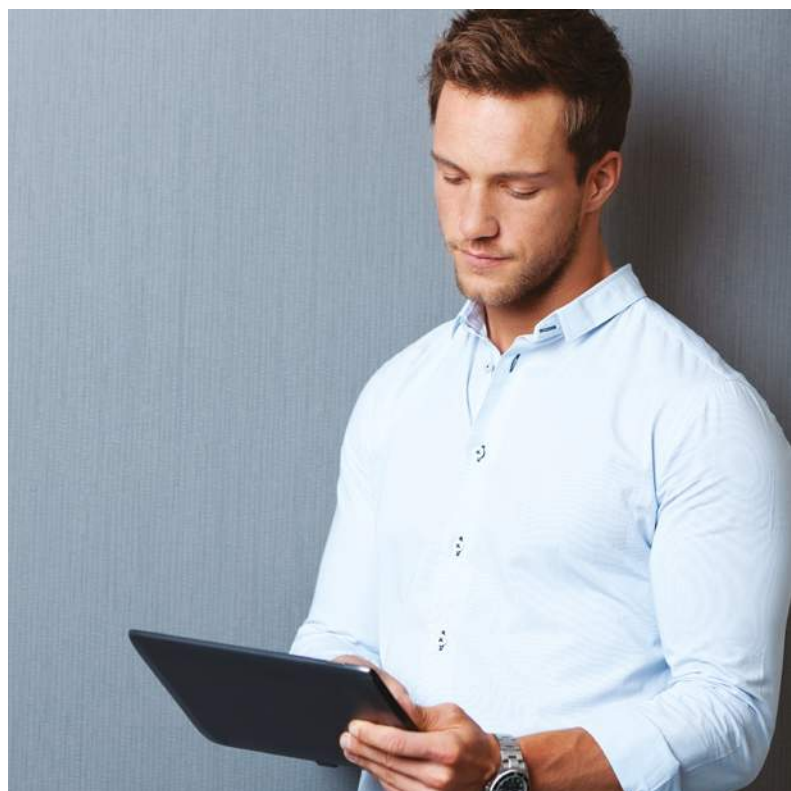
“

I have found the customer service team at mydeposits very helpful. My first tenant moved on after three years and I felt like I had forgotten the protection process, but mydeposits provided me with all the information that I needed about the procedure and how I could secure another deposit quickly.

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mydeposits member

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## Contacting us



0333 321 9401



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