



## News Release

<b>Date:</b>	Tuesday 31 January 2017
<b>Subject:</b>	Average tenancy deposits hovering below £1,000 threshold while London hits highest ever, says The DPS

Bristol, Tuesday 31 January 2017 – The average tenancy deposit for England and Wales continues to hover just below the £1,000 mark, The Deposit Protection Service (The DPS) has this week revealed.

The UK's largest protector of tenancy deposits has published its latest Tenancy Deposit Ratings, with the national average between October and December 2016 standing at £970.18.

However, properties with London postcodes set a new all-time peak during the same period, averaging £1,831.14 – more than double the figure for the rest of England and Wales (£883.21).

Julian Foster, Managing Director at The DPS, said: "It's important that landlords have protection against damage and other problems that can arise when they rent out property, but tenancy deposits can be demanding sums for tenants to raise when they move.

"However, both parties can have peace of mind over the money when it is protected with The DPS, with our secure and easy processes backed up with a free, impartial Dispute Resolution Service on the rare occasions it is needed.

"The DPS is the UK's largest protector of tenancy deposits, and we've been entrusted with over 4.7 million since launching a decade ago."

While the figure for October to December represents a £154.40 increase on July to September, it is just 30p lower than April to June 2016, with the third quarter typically experiencing a 'dip' as students return to rented accommodation ahead of the new academic year.

The figure for 2016's fourth quarter also represented a £21.88 increase on the same period (October to December) in 2015 (£948.31) and £117.81 more than the fourth quarter in 2014 (£852.37).

Sunderland had the lowest average deposit, with the figure for properties with its 'SR' postcode averaging less than three times lower (£490.13) than that for London.

ENDS

### **For any media enquiries**

Joe Williams

Public Relations Manager

+44 (0)370 702 0003 x1520

[joe.williams@computershare.co.uk](mailto:joe.williams@computershare.co.uk)

### **Notes**

1. For high resolution images of spokespeople, visit <http://cpu.vg/spokespeople>.

### **About The DPS**

The Deposit Protection Service's custodial tenancy deposit protection scheme is accredited by the Government. It is provided free of charge, and funded entirely by the interest earned from deposits held in the scheme. The DPS was approved by the UK government to run an insured TDP scheme in September 2012 in addition to the approval it has already been granted by the UK government in respect of the custodial scheme. The DPS is run by [Computershare Investor Services PLC](#). Online self-service allows landlords to register and make deposit payments, transfers and repayments 24 hours a day. Help and advice is available through a dedicated call centre during office hours. An impartial Alternative Dispute Resolution (ADR) service, helps to resolve any disputes quickly and without the need for court action.

For more information, visit [www.depositprotection.com](http://www.depositprotection.com).

### **About Computershare Limited (CPU)**

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