



## News Release

**Date:** Thursday 26 February 2015  
**Subject:** The DPS hits £1 billion of tenancy deposits

Bristol, Thursday 26 February 2015 – The Deposit Protection Service (The DPS), the UK's largest tenancy deposit protection company, announced today that it is now protecting more than £1 billion of tenants' money.

The DPS is currently safeguarding over 1.2 million deposits across England and Wales, totalling just over £1 billion.

Julian Foster, Managing Director at The DPS, said: "We're very proud that so many landlords and letting agents trust us to protect their tenants' money.

"It's testament to the hard work of so many of my colleagues that such a large volume of money can be administered so smoothly, transparently, fairly and securely.

"With the rental sector expanding and evolving, The DPS will continue to play a leading role within the industry, focusing on rapid deposit repayment; clear, regular communication with landlords and tenants; and the provision of the best support, whether online, over the phone or in person at our unique training events."

Since its foundation in 2007, The DPS has protected over 3.5 million deposits, worth over £2.8 billion in total.

The DPS is the only scheme to offer a choice between schemes that are custodial – where it holds the money during the duration of tenancies – and insured – where landlords retain deposits.

Its custodial scheme is open to all letting agents, landlords and organisations, and there are no membership fees or qualifying criteria.

For its custodial scheme, The DPS repays all deposits within two calendar days on receipt of a jointly authenticated repayment instruction.

It also offers an independent, free Alternative Dispute Resolution service, which aims to resolve any disputes quickly and without the need for court action.

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The DPS is part of the Computershare group, a global financial services company with over 30 years' financial administration experience.

Computershare also runs The DPS' sister organisations, The Letting Protection Service Northern Ireland and The Letting Protection Service Scotland.

### **For any media enquiries**

The Deposit Protection Service

**Joe Williams**

**Public Relations Manager**

**+44 (0)870 702 003 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 is the custodial tenancy deposit protection scheme 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)

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