



News Release

Date:	Thursday 23 April 2015
Subject:	New deadline for deposit protection just two months away, The DPS warns landlords

Bristol, Thursday 23 April 2015 – The Deposit Protection Service (The DPS) has advised landlords and letting agents to act soon over older tenancy deposits now that new legislation has introduced a deadline for their protection.

Following the Deregulation Act, which passed into law at the end of March, landlords have until 23 June 2015 to protect deposits that were taken before 6 April 2007 and which they are still holding for periodic tenancies agreed on or after that date.

Periodic tenancies are those which continue on a period-by-period basis once the term specified in the original agreement has passed.

The Act has also clarified the uncertainty created by a June 2013 decision by the Court of Appeal in the *Superstrike v Rodrigues* case over the need for landlords to provide 'prescribed information' upon every renewal or the tenancy becoming periodic. The Act states that if the prescribed information has been validly given in relation to an initial tenancy, it does not need to be given again in respect of replacement tenancies (except where circumstances or details change).

Prescribed information is the information that a landlord must by law make available to the tenant about the deposit protection scheme protecting their deposit and other specific details about the deposit and tenancy.

Julian Foster, Managing Director of The DPS, said: "The DPS welcomes these changes, which provides much needed clarity over the protection of older deposits.

"It brings an end to confusion over the management of deposits taken before the legislation came into force that have been retained by landlords past their original tenancy period.

"The DPS will now help landlords and agents act in time to protect older deposits."

NEWS RELEASE

Landlords and letting agents should take independent legal advice in order to understand how this and other changes in the Deregulation Act 2015 affect their particular circumstances.

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

Ends

For any media enquiries

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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

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