



The Deposit Protection Service

NEWS RELEASE

Date:	May 2, 2013
Subject:	The DPS has '£1billion' birthday celebration

Coinciding with its 6th birthday, The Deposit Protection Service (The DPS) is pleased to announce it has now paid back over £1billion in tenancy deposits.

Since its launch on April 6, 2007 The DPS has repaid just over £1,125,000,000 to tenants and landlords across England and Wales.

2012/13 has been a monumental year in The DPS' history.

- In July 2012 The LPS Scotland was launched, offering a similar custodial service to the Scottish lettings industry.
- On April 1 The DPS became the first supplier in England and Wales to offer both a custodial and an insured scheme.
- And also in April The DPS successfully launched another custodial sister service: The LPS Northern Ireland.

The DPS' director Kevin Firth said: "One billion pounds paid back is a huge figure by anyone's standards.

"It's something to be proud of, certainly, and we're grateful for the trust placed in us. But I also see it as evidence that deposit protection legislation has been a huge success."

Kevin added: "It has been another tremendously successful year for The DPS.

"Not only have we launched three more keenly-awaited schemes, but we've seen continued growth in both new registrations and registered deposits.

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“We expect this to continue into 2014. What’s more, the launch of the insured scheme is giving our customers extra choice for deposit protection – which can all be managed from one online account.”

Other milestones in 2012/13 include:

- The DPS is now the choice for over 335,000 landlords and over 27,000 letting organisations¹.
- The DPS manages over one million deposits, up 17 per cent on 2011/2012
- Adjudications in the DPS’ independent Alternative Dispute Resolution Service² rose to over 7,400 for the year,
- This is in line with the scheme’s growth. Disputes remain consistently under 2 per cent of all repayments.
- January was the busiest month for disputes in 2012/13, with nearly 900 resolutions successfully settled.
- About 62,000 new landlords signed up to the service, broadly the same as 2011/12.
- More than 5,400 letting organisations¹ registered with the service this year, a rise of 21 per cent on 2011/12.

For more information about The DPS, visit www.depositprotection.com
The LPS Scotland www.lettingprotectionsotland.com and for Northern Ireland <http://www.lettingprotectionni.com>

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¹ Figure for those self-identifying as “letting agents”.

² The DPS offers a free adjudication service to help landlords and tenants resolve any disputes over the distribution of a deposit.

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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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