



The Deposit Protection Service

Five years of success for The Deposit Protection Service

Since its launch five years ago in 2007, The Deposit Protection Service (The DPS) has proved popular with steadily increasing numbers of landlords, letting agents and tenants.

The DPS currently protects 870,000 deposits worth £685 million, for 300,000 landlords and letting agents and over 1,250,000 tenants.

During the last five years:

- Over 59,000 landlords have registered with the scheme each year
- Over 4,000 letting agents have signed up every month
- The scheme has seen an average annual growth in the number of tenancies of 42%

The DPS was five years old on April 6th 2012, and during its previous year of operation:

- Over 62,000 new landlords registered
- The number of live deposits protected increased by 144,109
- Over 53,000 deposit repayments took place each month
- The number of deposits paid into The DPS topped 500,000
- 6056 adjudications took place *:
 - 966 (16%) awarded solely to landlords
 - 2157 (36%) awarded solely to tenants
 - 2933 (48%) a split award
- The scheme made its millionth deposit repayment to tenant Yvonne Stenning, whose deposit was protected by Wendy Carman from letting agent Molica Franklin.
- The DPS is currently protecting its highest number of deposits at a single point in time – 870,000
- September 2011 was the highest month during the five years for deposit repayments – reaching 69,000

Glasgow Property Lettings Ltd has been protecting their deposits with The DPS since 2008 and currently has around 70 deposits protected with the scheme. Colin Macmillan, Managing Director, said: "We've been protecting deposits since 2008 even though as a Scottish agency we haven't been required to until now: we feel very strongly about the peace of mind and reassurance that deposit protection offers our clients, both landlords and tenants alike. We can be sure of their experience and confident that our tenants' deposits will continue to be protected to the highest level."

Excellent service is the key to success

Over the five years, The DPS has also seen a reduction in the numbers of emails and calls from landlords, letting agents and tenants, thanks to several service innovations.

In 2010, the scheme launched an SMS service to help tenants get their deposits returned as quickly as possible. Once there is agreement from the landlord and the tenant, repaying a deposit takes just two days. The most common delay to this is landlords and tenants who

lose their repayment IDs. The SMS service provides a fast way for them to receive repayment ID reminders.

The DPS also launched an online customer service agent, 'Emma'. Kevin Firth, Director of The DPS, explained: "Enhancing our customer service channels by introducing the virtual agent was an important step. It's crucial for tenants to have access to enough information as often they are less familiar with the process when it comes to protecting their deposits, and Emma is another tool which allows them quick and easy access to the answers they need."

Following the set up of The Tenancy Deposit Schemes (Scotland) Regulations 2011, the company behind The DPS (Computershare Investor Services PLC) has also created The Letting Protection Service Scotland (The LPS Scotland), which is the first Scottish Government Approved deposit protection scheme.

Kevin Firth commented: "We are delighted to be approved by the Scottish Government to operate a tenancy deposit scheme in Scotland and will be building on the popularity of the scheme in England and Wales

"We're proud to be delivering deposit protection to such a significant volume of tenants, landlords and agents particularly as we did not have an existing member base. It's been great to see so many landlords and letting agents positively choosing to safeguard their tenants' deposits with us over the last five years."

For more information about The DPS, visit www.depositprotection.com. To find out more about The LPS Scotland, visit www.lettingprotectionsotland.com.

* The DPS offers a free adjudications service to help landlords and tenants resolve any disputes over the amount of a deposit to pay back to the tenant and/or landlord.

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Editor's Notes:

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 is run by [Computershare Investor Services PLC](http://www.computershare.com). 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

About Computershare Limited (CPU)

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust, mortgage, bankruptcy, class action, utility and tax voucher administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organisations use us to streamline and maximise the value of relationships with their investors, employees, creditors and customers.

Computershare is represented in all major financial markets and has over 12,000 employees worldwide.

For more information, visit www.computershare.com