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## **HALF A MILLION DEPOSITS PROTECTED BY THE DPS**

MORE landlords than ever are obeying tenancy deposit legislation, as latest figures from The Deposit Protection Service (DPS) show it is holding more than 500,000 tenants' deposits.

The latest figures from The DPS, the only custodial deposit protection scheme accredited by the Government show that this equates to just over £370 million worth of deposits currently being protected by the scheme.

Most surprisingly, £15,000 worth of deposits were registered on Christmas Day and £10,000 worth of deposits were registered between 11pm and midnight on New Year's Eve – proving that there is always a good time for landlords to register with The DPS.

Kevin Firth, director of The DPS, said:

“As we near the end of the third year of tenancy deposit legislation, these figures just go to show that more and more landlords and agents are complying with the law – The DPS is still registering over 200 new landlords everyday”.

“With the UK economy facing tough times ahead and some mortgage lenders still reticent to lend, indicators suggest that a rise in the private rented sector could be likely as potential homebuyers are still forced to consider renting. If they do, it is important for them to remember that their deposit has to be protected with one of the three government approved schemes”.

“As the only scheme to physically hold onto a deposit free of charge, our service is the most independent and secure because a tenant's deposit under our protection remains safe even if the landlord or letting agent goes into administration”.

The DPS holds onto a tenant's deposit for the term of the agreement and is funded entirely by the interest earned from deposits held in the scheme. Under the legislation, landlords who fail to register a deposit face being fined up to three times the value of the deposit and losing their eviction rights.

**ENDS**

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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](#). 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)**

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 services, tax voucher solutions, bankruptcy administration and a range of other diversified financial and governance services.

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

Computershare is represented in all major financial markets and has over 10,000 employees worldwide.

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