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The DPS makes tenancy deposit protection even easier

The Deposit Protection Service (The DPS) has made protecting and returning tenants' deposits even easier with a new look website and enhanced SMS service.

The DPS's new SMS functionality is the fastest way for tenants to request repayment ID reminders and get their deposits returned.

Kevin Firth, director of The DPS said: "Whilst repaying deposits only takes two days once we have agreement from both parties, the biggest barrier is misplaced repayment IDs by both tenants and landlords each month – without these, they cannot start or complete the deposit repayment process."

"Our new SMS service is the fastest way for tenants to receive repayment ID reminders to claim back their deposits."

The DPS introduced the SMS service last year to notify landlords and tenants of key deposit protection milestones to encourage faster deposit repayment.

The launch of the new SMS functionality coincides with a new-look website and several other service developments including a new registration category, provision for incremental deposit payments, simplified direct transfer process and the ability to cancel joint repayment claims that have been started in error.

Kevin added: "This suite of enhancements is part of our ongoing commitment to simplify and speed up the tenancy deposit repayment process. It also coincides with our application for a licence to take our considerable experience as the UK's only custodial tenancy deposit protection scheme and apply it to Scotland."

The DPS currently protects over 800,000 deposits on behalf of tenants, landlords, letting agents and other organisations. It is the only government approved custodial deposit protection scheme which protects deposits by retaining them for the duration of a tenancy.

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Notes to editors:

More information on the latest enhancements from The DPS:

- › SMS repayment ID reminders – tenants can text The DPS requesting a reminder of their repayment ID. The DPS will instantly issue the reminder via return text message so it is important that landlords ensure a correct mobile phone number is registered for their tenants.
- › A new registration type – allowing organisations such as NHS Trusts, companies or Universities to register deposits as an 'organisation' rather than 'letting agent' or 'landlord', if they do not fall into either of these two categories.
- › Incremental deposit payments – handy for landlords, letting agents and other organisations who wish to pay deposits in stages (i.e. when a tenant is unable to pay full deposit upfront).
- › An enhanced direct transfer payment service – making it easier for landlords, letting agents and other organisations to pay for new deposits.
- › The ability to cancel joint repayments if started in error – previously the requesting party would have had to contact The DPS to rectify any errors, causing delays in getting their deposits back.
- › A revamped website – making it easier to navigate to the pages that visitors need to access. Whether the user is already registered and protecting deposits or simply browsing the site, they can quickly access information that is relevant to them with regard to managing deposits or getting help online.

The DPS' operating company Computershare Investor Services PLC has applied to run a custodial scheme in Scotland. The LPS Scotland application is currently under Government consultation.

For more information visit www.lettingprotectionscotland.com

About The Deposit Protection Service (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