



The Deposit Protection Service

06/04/2011

Two million tenants protected by The DPS

The Deposit Protection Service (DPS) has safeguarded the deposits of more than 2 million tenants since it launched in 2007, four years ago today.

Deposits totalling £1.1 billion have been submitted to the custodial tenancy deposit protection scheme by 20,000 letting agents and 250,000 landlords.

The deposit pool currently stands at £550 million representing 720,000 active deposits.

Kevin Firth, Director of The DPS said: "We're proud to be delivering our protection services to such a significant volume of tenants, landlords and agents in England, Wales and even Scotland. It's particularly impressive as we did not have an existing member base – so it's been great to see so many landlords and letting agents positively choosing to safeguard their tenants' deposits with us over the years."

The DPS has introduced several enhancements over the last year including increased online functionality, a facility for tenants to check whether their deposits have been protected, SMS reminders and, most recently, our online service agent 'Emma'.

Kevin added: "Further enhancing our customer service channels by introducing the virtual agent was an important step and Emma's been working hard with over 15,000 requests in just over 3 weeks.

"It's particularly important for tenants to have access to enough information as often they are less familiar with what the law requires of them when it comes to renting a property."

In the last year, The DPS has sent 85,000 text messages to tenants, prompting them to log on and reclaim their deposits – resulting in £2 million of previously unclaimed deposits being returned.

Kevin added: "It's important that we keep innovating in our use of technology to make deposit protection as easy and accessible as possible. We use SMS, we blog and we Tweet to help ensure that people are aware of their responsibilities when it comes to deposits.

"Continuing to increase awareness is particularly important at the moment as – in the middle of a private rental sector boom – more and more people are finding

themselves thrust into the role of reluctant landlord. We're still registering around 200 new landlords a day, so I'm confident that the message is hitting home."

Stephen Skelton was the first landlord to submit a deposit to The DPS in 2007, he said: "I have always found The DPS effective and trouble free which is why I have continued to use the scheme. In fact, I have recently just added another property to my account so will continue in my position as the longest running member of the scheme for a little while yet!"

The DPS is the only scheme to protect deposits by retaining them for the duration of a tenancy on behalf of tenants, landlords and letting agents.

ENDS

For any further information, please contact:

Sarah Goldsbrough
The Deposit Protection Service
T: 0870 703 0003 ext. 1530
E: sarah.goldsbrough@computershare.co.uk

Editor's Notes:

Other stats from The DPS:

Number	Description
1	Podcast on deposit protection with Kevin Firth
400	Tweets from the DPS team
1,188	Followers on Twitter
8,929	Adjudications since April 2007
55,000	Average blog hits per month since launch in March 2010
126,000	The most hits to The DPS Blog in one month (March 2011)

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

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.

For more information, visit www.computershare.com