

Information for tenants leaflet - Custodial

A tenant's guide to mydeposits

i The Housing Act 2004 covers all deposits taken on Assured Short-hold Tenancies (ASTs) in England and Occupation Contracts in Wales as of the 1st December 2022, under the Renting Home (Wales) Act 2016. All landlords who take a deposit from their tenant must comply with the tenancy deposit protection legislation by:

1

Protecting the deposit with a government-authorised tenancy deposit protection scheme within 30 days of receiving it from the tenant and,

2

Providing the tenant with proof of the deposit protection (known as the Prescribed Information) within the same 30 day timeframe.

The legislation has been designed to protect your deposit and ensure that if entitled, you get it back.

Note: In this leaflet where it says landlord it will also mean agent if the agent has taken and protected the deposit. In Wales a tenancy is now named an 'Occupation contract'.

Penalties for landlords who fail to comply

You can take your landlord to court if they fail to comply with the legislation. They may face the following penalties:

- » Be required to return the deposit to you or lodge the full deposit with a custodial scheme within 14 days
- » Be fined between one and three times the deposit amount
- » Be unable to serve a section 21 notice to regain possession of their property

About mydeposits Custodial

mydeposits provides a Custodial tenancy deposit protection scheme. Landlords can join the scheme and lodge your deposit for it to be protected. Both parties can then communicate with the scheme at the end of the tenancy to arrange for it to be released. We offer a free and impartial resolution management service if you cannot agree how much of the deposit is to be returned to you.



Your landlord protects the deposit with us



Landlord

Your landlord is provided with the prescribed information certificate



Tenant

A signed copy of the certificate, along with this leaflet is given to you as proof of protection



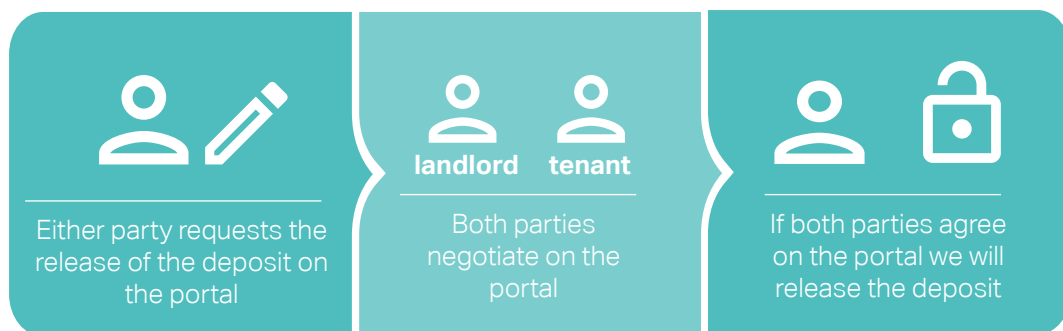
What is the Prescribed Information?

By law, your landlord must provide you with key information about your deposit, how it is protected with an authorised scheme and what to do if you have a disagreement about the return of the deposit at the end of your tenancy. Your landlord must provide you with a document which provides the key information. This Prescribed Information document must be signed by your landlord and you should check that the information is correct. This information for tenants leaflet also forms part of the Prescribed Information and explains how our scheme works.

End of the tenancy - How to get your deposit back

At the end of the tenancy either you or your landlord can request the deposit to be released using the online portal. Both you and your landlord should negotiate the return of the deposit less any settlements that are agreed between you using the negotiation portal.

Once we have received agreement from both parties the scheme has five working days to release your money. If either party is uncontactable at the end of the tenancy and fails to respond to a release request within 14 days of it being sent, the other party can release the deposit using the 'single release process' on the portal. More information about releasing deposits can be found on our website at www.mydeposits.co.uk/



Disagreements over settlement requests

If you have a disagreement over the return of the deposit or about proposed settlements by your landlord, you can negotiate this with your landlord by proposing an alternative settlement and can include supporting evidence. However, if an agreement cannot be reached either party can escalate the release request to our resolution team and we will release any deposit money that is not associated with a settlement request. Either way, you must respond to the release request within 14 days or your landlord can release their proportion of the deposit using the 'single release process'. More information about releasing deposits can be found on our website at www.mydeposits.co.uk/

Escalating release requests

If you need to escalate a release request with the scheme over proposed settlements you can do this during the negotiation stage of a release request. The scheme cannot deal with disagreements between you and your landlord during the duration of the tenancy. The mydeposits resolution management service is designed to resolve your deposit disagreements without having to go to court by offering complimentary alternative dispute resolution services. You and your landlord must both agree to its use and agree to abide with any decision made by the scheme. Our resolution management service is evidence based and requires you and your landlord to provide evidence to justify your position. The scheme will not require you to attend a meeting or to discuss your case in person. An impartial adjudicator will review the evidence provided and make a binding decision. The scheme will then distribute the deposit money in accordance with the decision. More information on raising disputes, escalating release requests and the type of evidence that adjudicators require can be found on our website at www.mydeposits.co.uk/

Is your deposit protected?

You can check the tenant section of our website to find out if your deposit is protected.

Note: At the end of your tenancy, please ensure the scheme has updated contact details for you. Please note that you are able to amend your contact details via your online account.