



G&A Lettings

Residential Property Management

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Information Sheet

Tenancy Deposit Scheme

On 6th April 2007 the government introduced new legislation as part of the Housing Act that requires all Letting Agents / Landlords to register or send the tenants deposit into one of 2 schemes. These schemes are designed to prevent Landlords from taking unjustified deposit money away from tenants without good reason. G & A Lettings use an insurance based scheme which allows them to keep the deposit in their possession This service costs £48 inc to set each deposit insurance up. This is paid by the Landlord.

The deposit is safe guarded by the Tenancy deposit scheme, which is administered by:

mydeposits, 3rd Floor, Kingmaker House, Station Road, New Barnet, Hertfordshire, EN5 1NZ

Phone 0871 7030552

Website www.mydeposits.co.uk

The holder of the Deposit will register the deposit and details of the tenant to the Tenancy Deposit Scheme within 30 days of the commencement of the Tenancy or the taking of the Deposit whichever is earlier. Proof will be provided in writing to the tenant that the deposit is insured by mydeposits and then issue the certificate and prescribed information to the tenant for their own safe keeping.

At the end of a tenancy agreement a check out / final inspection will take place and depending on the findings, the Landlord's letting agent will either advise the tenant of a full deposit refund or make advise them deductions will be made based on damage, cleaning or gardening found at the final inspection. The payment or balance of the deposit will be made to the tenant within 14 working days of the Landlord and tenant agreeing to the damages. However, in the case that the tenant wishes to dispute any of the deductions and cannot be resolved amicably, the tenant should inform the Landlords letting agent of their intentions to register a dispute with the Alternative Dispute Resolution Service (ADR) connected to the Tenancy Deposit Scheme. The tenants then have up to 90 days from the end of the tenancy or the cancelation of the deposit protection insurance to do so.

The Landlords letting agent then has a time scale issued by the dispute service to send the disputed amount and evidence for adjudication, which is held until the issue is resolved.

In the case of a joint tenancy only the lead tenant registered can contact and register a dispute with the ADR. It is not compulsory for the parties to refer the dispute to the ADR for adjudication. They may, if they choose, seek the decision of the Court. However, this may take longer and may incur further costs. Judges may, because it is a condition of the Tenancy Agreement signed by both parties, refer the dispute back to the ADR for adjudication. If the parties do agree that the ADR should resolve the dispute, they must accept the decision as final and binding.

In the case that an amount is disputed but has already been allocated to a contractor for payment, the disputed amount will still have to be sent to the Tenancy Deposit Scheme dispute service for adjudication.



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T 01278 226 016
E info@gandalettings.co.uk

Unit D3, Bath Bridge Business Park, Bath Road
Bridgwater, Somerset TA6 4SZ