TENANCY DEPOSITS



Many private landlord and letting agents will ask you to pay a tenancy deposit. The tenancy deposit will often amount to around one month's worth of rent. It is important to be clear at the outset whether you are paying a tenancy deposit or rent in advance. This should be made clear in the tenancy agreement.

WHAT IS A DEPOSIT?

- A sum of money that a landlord/agent may ask you to pay when you sign the tenancy agreement (contract)
- The money is held in a deposit protection scheme
- It is returned to you when your tenancy finishes If you owe rent, left the property dirty or caused
- damage, the landlord can deduct the cost from your deposit.

THE DEPOSIT SHOULD NOT BE USED BY THE LANDLORD / AGENT TO PAY FOR REASONABLE, FAIR WEAR AND TEAR TO THE PROPERTY

MAKE SURE THAT IT IS ACTUALLY THE LANDLORD THAT YOU ARE PAYING THE DEPOSIT TO

DEPOSIT PROTECTION SCHEMES



Deposits taken by landlords/agents for Assured Shorthold Tenancies must be placed in a government authorised protection scheme. Schemes protect the money and help to resolve disputes between tenants and landlords.

YOUR LANDLORD WILL CHOOSE ONE OF THESE PROTECTION SCHEMES:

TENANCY DEPOSIT SCHEME www.tenancydepositscheme.com

DEPOSIT PROTECTION SERVICE www.depositprotection.com

MY DEPOSITS www.mydeposits.co.uk



The landlord must put your deposit in a scheme within 30 days of you giving it to them. Then they must supply you with the details of the scheme. They can choose one of the three schemes below.

DEPOSIT DETAILS YOUR LANDLORD SHOULD SUPPLY

- Confirmation of the amount of deposit paid
- Address of the property you are renting Landlord contact details
- Deposit scheme name and contact details
- A leaflet on how the scheme works
- The deposit return procedure
- The dispute procedure
- What happens if either party cannot be contacted
- Details of costs that the landlord can claim for from your deposit.

WHAT IF THE LANDLORD DOES NOT PUT MY DEPOSIT IN A SCHEME?

If the landlord/agent fails to protect the deposit or does not provide you with the details of the scheme within 30 days of receiving the deposit, then you can apply to the County Court for the deposit to be protected or returned to you.

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The court can also award you compensation of 1-3 times the amount of the deposit



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GETTING YOUR DEPOSIT BACK

AT THE END OF YOUR TENANCY



Your landlord/agent will inform the deposit protection scheme that the tenancy has come to an end and how much deposit they think should be returned to you. You will then have a choice whether to accept this or dispute it through the deposit protection scheme.

WHAT CAN MY LANDLORD CHARGE FOR OUT OF MY DEPOSIT?

RENT

If you owe the landlord rent at the end of the tenancy, they can deduct the amount ARREARS from your deposit.

> If you have caused damage to the property and you have not fixed it. Check

DAMAGE your tenancy agreement to understand what maintenance you are responsible for.

WHAT IF I DISAGREE WITH THE AMOUNT OF **DEPOSIT MY LANDLORD WANTS TO RETURN TO ME**

The tenancy deposit scheme has an Alternative Dispute Resolution (ADR) process for deposit disputes between tenants and landlords/agents. It considers evidence from both sides and will make a final decision on how much deposit will be returned. If the ADR process is not used, then the dispute may go to court.

HOW LONG SHOULD IT TAKE TO GET MY DEPOSIT BACK



If you and the landlord agree on the amount of deposit to be returned then you should get the deposit back within 10 days of agreement.



BEST TIP

Email the landlord to report disrepair as this is dated proof of communication which can come in handy if you get into a dispute. Always follow up a phone call with a confirmation email.



TOP TIPS TO GET BACK YOUR FULL DEPOSIT

INVENTORY - the landlord may provide this at the beginning of the tenancy. Check it and note any damage or faults in the property. If the landlord does not provide one, then send an email detailing the damage/faults.

At the end of the tenancy check the inventory again to make sure nothing is missing or broken. Replace or fix as needed.

REPORT DISREPAIR - always tell the landlord straight away if there are any repairs needed or if there have been breakages, preferably in writing.

CHECK YOUR CONTRACT - for your responsibilities as a tenant and details about things you cannot do such as using Blu-Tac.

CLEAN! - keep the property clean throughout the time that you are renting it and have a proper deep clean at the end of the tenancy.

The property needs to be returned to the landlord in the same condition as when you moved in, except for fair wear and tear.

TAKE FINAL METER READINGS - you don't want to be paying the next tenant's bills!

TAKE DATED PHOTOS - as proof that you've left the property in a good condition.

RETURN KEYS - follow the instructions on your tenancy agreement on how to return the keys to the landlord/agent and ask for a receipt as proof.



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