



Information for Landlords

Deposit Handling

DEPOSIT HANDLING

SECURITY DEPOSIT

Following legislation introduced in April 2007 all security deposits paid by tenants have had to be held in a Government approved scheme. Vickery use the Deposit Protection Service (DPS) for more information visit www.depositprotection.com

Deposit Disputes

If we manage the property Vickery will supply all necessary documents to the DPS in the event of a deposit dispute, and deal with all matters arising until a decision has been made by either the DPS or the courts.

If we are not managing the property, we will not negotiate deductions between the Landlord and the Tenant but will inform the DPS how the deposit is to be released by completing the relevant documentation once both parties confirm the deductions to be made.

The Deposit Protection Service (DPS) will keep the deposit until its Alternative Dispute Resolution (ADR) service or the courts decide how much of the deposit should be returned to the tenant.

Neither you nor your tenant has to use the ADR service, but if you agree to do so, you must both accept its decision. If you refuse to use an ADR service, your tenant can apply to the county court for a decision.

A Single Claim Process is also available as a method of repayment for use for a landlord/agent, if:

- the agent/landlord has no current address for the tenant; or the tenant fails to respond to the agent/landlord's written notice requiring that the agent/landlord be paid some or all of the deposit within 14 calendar days of the end of the tenancy
- the agent/ landlord believes they are entitled to claim some or all of the deposit under the terms of the tenancy.

Evidence preparation charges:

- Alternative Dispute Resolution - £90 including VAT plus disbursements
- Single Claim - £60 including VAT plus disbursements

Should a Single Claim progress to an ADR and additional charge will be made.

Vickery accept no responsibility for the final judgement of the DPS or courts in matters relating to a deposit dispute.

ZERO DEPOSIT - for more information please go to: www.zerodeposit.com

Vickery has partnered with ZeroDeposit.com to offer a Zero Deposit Guarantee alternative to traditional security deposits.

The Guarantee is paid for by the tenant and covers for financial loss or damage for which the tenants are liable under an Assured Shorthold Tenancy Agreement up to the value of 6 weeks' rent.

The initial cost of the Zero Deposit Guarantee, for the tenant, is the equivalent of one week's rent and is automatically renewed on an annual basis. The scheme is regulated by the Financial Conduct Authority and the Prudential Regulatory Authority.

Vickery & Company receive 8% commission for any guarantees arranged through the scheme.

You are not obliged to offer ZeroDeposit.com when renting your property through Vickery.



Deposit Disputes

Disputes regarding a claim will be dealt with firstly by negotiation but where the tenant disputes a claim you and the tenant will be asked to provide evidence to support the claim and it will be passed by ZeroDeposit.com to The Dispute Service (TDS). TDS will review the claim and determine whether the tenant is liable for any financial loss or damage and, if so, the amount due to you. If the TDS finds in your favour ZeroDeposit.com will pay you within two working days of being informed of TDS's decision.

The Zero Deposit Guarantee replaces the need for a tenancy deposit – more information is available on request.

Evidence preparation charges:

£90 including VAT plus disbursements

Vickery accept no responsibility for the final judgement of TDS or courts in matters relating to a deposit dispute.