



Dear Landlord

RE: Protection of rental deposit in accordance with Housing Act 2004

In accordance with the Housing Act 2004 the Tenant's deposit must be registered into one of the 3 government-approved schemes.

The deposit has to be protected into one of the 3 government approved schemes within 30 days of receiving it.

Please also note that should you register the deposit by yourself you must:

- Become a member of one of these schemes;
- Serve Tenants and Guarantors and any other relevant person with a copy of the 'Prescribed Information for Deposit Scheme' as prescribed by the Housing Act 2004 as modified by the Localism Act 2011 and by the recent Deregulation Bill 2015;
- Failing to register the deposit and to issue the correct prescribed information will result in the Court being unable to enforce eviction notice under section 21 of Housing Act 1988.

These are the 3 approved deposit schemes: all schemes have a 'custodial scheme' which a Landlord can use free of charge. In this case the Landlord is required to pay the deposit to the scheme. They also have an 'insured scheme' in which case the Landlord is allowed to keep the deposit, but there are fees which are different scheme by scheme.

1. Deposit protection (www.depositprotection.com)

2. The Tenancy Deposit Scheme (www.tds.gb.com)

3. My deposits (www.mydeposits.co.uk)

Oaktree (West London) Ltd is a member of 'Mydeposits' and can register Tenants' deposits on behalf of the Landlord with 'Mydeposits'.

Our fees are competitive as we have a special convention with 'My deposits'. The service includes serving tenants and guarantors the prescribed information.

Fees:

- Managed properties £60 for registration
- Non-managed properties £60 for initial registration and £30 for each renewal, addendum to contract, change of tenancy etc.

