

28 June 2010

Students told to protect themselves from unscrupulous landlords

The Deposit Protection Service (DPS) and the National Union of Students (NUS) today warn new students not to be caught out by unscrupulous landlords.

As the end of the academic year approaches, many students are preparing to go to university for the first time or are looking to change accommodation in time for the start of the new university year in September.

To coincide with this, The DPS has produced a new tenant's guide to provide students with advice about moving into their first rental property.

'The Deposit Protection Service: A Tenant's Guide' provides tenants with information on how the tenancy deposit protection scheme works and the obligations and responsibilities of landlords.

Kevin Firth, director of The DPS said:

"The Deposit Protection Service and National Union of Students are warning students to protect themselves against rogue landlords.

"Going away to university should be an exciting time for most students and putting in the time up front to make sure their deposit is correctly protected will mean there's less chance of hassle in the long run. There are still too many landlords out there who are not registering their tenants' deposits and this new guide will make sure all students are aware of their landlord's obligations."

Ben Whittaker, NUS Vice-President (Welfare) said:

"It is important that all students check that their landlords are registered with an approved tenancy deposit scheme and only use a landlord who is. Using a tenancy deposit protection scheme will provide students with peace of mind that their deposits are safely protected and if there is a dispute then students will have a means of redress".

The DPS and NUS have drawn up a list of top tips for students to remember:

- Before signing the tenancy agreement you should make sure it refers to how your deposit will be protected and the process for repayment
- Before handing over money you should insist on written proof that the landlord belongs to a Government-approved deposit protection scheme
- You should make your landlord aware that you will be expecting a written receipt from the scheme within 14 days of handing over the deposit
- Your inventory should include a schedule of condition report containing signed and dated photographs to prove what condition the property was in when you arrive and leave
- You should also be present to agree the inventory and sign the schedule of condition report so landlords can't claim for damage done before you have moved in

The DPS and NUS believe that by following these simple steps, students can make sure their deposits are safe and properly protected.

Poppy Michelsen, aged 20, studying Environmental Geoscience at Cardiff University said:

"Many landlords will return a deposit in full but I know from the experience of friends that a few disreputable ones will try to swindle students out of the full sum.

"Living away from home for the first time is daunting, especially with the added responsibility that comes with renting a property.

"Knowing our deposit is secure gives my housemates and I comfort and peace of mind. I would advise other students to do the same, and take every measure to ensure their deposit is protected by a registered scheme."

The new guide will be distributed by NUS and is available to download from The DPS's website: <u>www.depositprotection.com</u>.

The DPS works by physically holding onto a tenant's deposit, free of charge, for the term of the tenancy agreement. Under The DPS scheme the deposit remains protected even if the landlord or letting agent goes into administration.

The DPS is currently holding more than 575,000 tenants' deposits, equating to over £420 million.

For any further information, please contact:

Alex Finnegan or Gary Cleland Mandate Communications T: 020 3128 8166 E: <u>alex.finnegan@yourmandate.com</u>

Editor's Notes:

About The DPS

The Deposit Protection Service is the custodial tenancy deposit protection scheme accredited by the Government. It is provided free of charge, and funded entirely by the interest earned from deposits held in the scheme. The DPS is run by <u>Computershare Investor Services PLC</u>. Online self-service allows landlords to register and make deposit payments, transfers and repayments 24 hours a day. Help and advice is available through a dedicated call centre during office hours. An impartial Alternative Dispute Resolution (ADR) service, helps to resolve any disputes quickly and without the need for court action.

For more information, visit www.depositprotection.com

About Computershare Limited (CPU)

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust services, tax voucher solutions, bankruptcy administration and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in data management, high volume transaction processing, payments and stakeholder engagement. Many of the world's leading organisations use these core competencies to help maximise the value of relationships with their investors, employees, creditors, members and customers. Computershare is represented in all major financial markets and has over 10,000 employees worldwide.

For more information, visit <u>www.computershare.com</u>