

13th June 2007

AGENT CAN REDUCE COSTS OF TDP FOR LANDLORDS

The new Tenancy Deposit Protection (TDP) legislation came into force on 6th April 2007. From this date, landlords are required to either opt into one of two government approved 'insured' schemes or into a custodial scheme under the Housing Act 2004 in order to ensure that their tenants will have their deposits returned to them in a fair and regulated manner.

Ashton Burkinshaw, a leading residential letting and property management company in the southeast, is able to offer a service to its clients to enable them to comply with this legislation. It is a founder member of TDS (Tenancy Deposit Scheme), one of the two 'insured' schemes that is administered by The Dispute Service. As a member of the professional body ARLA (The Association of Residential Letting Agents), Ashton Burkinshaw's membership subscription to TDS is greatly reduced and therefore its fees for TDS will be kept to a minimum for clients.

Ashton Burkinshaw has recently announced an **alternative** service for private landlords who wish to continue to let and manage their property themselves but who do not wish to pay a high price to belong to a protection scheme.

The Private Landlords' Service is aimed specifically at those landlords who wish to deal with the letting and management of their property in its entirety. Under this service, Ashton Burkinshaw will hold the deposit in its Client Account and will also abide by all the regulations laid down under the legislation and for the TDS. This may also involve informing the tenant of his/her rights under the legislation.

Ashton Burkinshaw will hold the deposit for the duration of the tenancy and return it upon joint instructions from both the landlord and tenant, thus making the deposit much more quickly available at the end of the tenancy. The company feels sure that local landlords will be happy to know that the deposit is being held safely and locally, and that the fee for being part of the TDS scheme will be exceptional value for money.

Private landlords can save money by taking advantage of this service. The cost of the new Ashton Burkinshaw Private Landlords' Service is £25.00 per tenancy or per year (whichever is the shorter), and should there be a dispute over a deposit there will be an additional cost of £45 per claim for administration in taking the dispute to ADR (Alternative Dispute Resolution). This compares to the TDS annual subscription of £95 for each property for unaffiliated landlords to join the TDS scheme in their own right, plus the additional costs of going to ADR.

Ashton Burkinshaw has well over 30 years' experience of dealing with deposit returns so who better to use to let and manage property, and to hold and keep the tenants' deposits safe? By instructing a reputable letting agent such as Ashton Burkinshaw, landlords are removing the burden of having to administer the new Tenancy Deposit Protection Scheme or worry about any other issues relating to their property.

Members of staff in any one of Ashton Burkinshaw's **13** branches throughout Kent and Sussex will be happy to advise on the implications of TDP or indeed any other residential lettings matter. For details of your local branch, please call 0845 6060300 or visit our website www.aboutletting.co.uk