

TENANCY DEPOSIT SCHEME

TDS K – SCHEDULE OF FEES 2010-11 (all figures are ex VAT)



Subscriptions

Letting agents

- Subscriptions are based on the number of tenancies registered as live in the scheme on December 13th 2009.

Letting agents who are members of ARLA, NAEA, RICS

- There is a flat rate fee of £750 for ARLA, NAEA and RICS members with 50 or fewer tenancies. This is the minimum they will pay.
- For ARLA, NAEA and RICS members with more than 50 tenancies, the subscription is £15 per tenancy.
- Firms who have generated few or no disputes will receive discounts on a sliding scale which can reduce the cost to as low as £6.00 per tenancy.

Letting agents who are members of NALS, Law Society

- There is a minimum fee of £1150 for NALS and Law Society members.
- Over and above the minimum fee of £1150, for NALS and Law Society members the subscription is no more than £18 per tenancy.
- Firms who have generated few or no disputes will receive discounts on a sliding scale.

Schedule of payment

We are issuing two **invoices**. This is to ease the transition for members to the new system, and to allow us to adjust the second invoice to reflect any changes to registered tenancy numbers over the coming months. The first will be for half the amount calculated as detailed above. The second invoice will be issued in the summer. We will advise members as far in advance as we can when that will be.

The Board has also agreed that members will be able to pay each invoice in two **instalments**, i.e. four payments, which will be due by: 31 March, 30 June, 30 September and 31 December.

Please note Due to the requirements of our insurers, The Dispute Service Ltd regrets that it cannot take applications from letting agents who are not members of one of the professional bodies listed above.

Landlords

Subscription, which will be per *tenancy*, on application.

New members

Subscriptions for new members will take into account the number of tenancies registered with their previous tenancy deposit protection scheme, and their dispute history. Subscriptions for brand new firms will be calculated individually.

Transcription of tenancy data

Where members submit data for entry on to the tenancy database on paper rather than electronically, there will be a charge of **£12.50** (+ VAT) for each document. Please note: the data will not be entered until the fee has been paid.

Disputes arising out of pre-existing tenancies

Where the dispute concerns a tenancy that started **before** the agent's membership of TDS, the ICE may, at his discretion nevertheless adjudicate the dispute. The parties must complete TDS 4 *Consent for adjudication on pre-existing tenancy*. The charge for this service is £500 or 10% of the deposit (+ VAT), whichever is the greater. Please note: the adjudication process will not start until form TDS 4, the fee and the disputed deposit have been received.

Disputes concerning non-Assured Shorthold Tenancies

The voluntary Tenancy Deposit Scheme for Regulated Agents will end on 31 March. The Dispute Service Ltd will continue to offer a service to protect deposits, and resolve disputes, for tenancies which do not qualify for the statutory scheme. However, they must be registered on the TDS tenancy database to be eligible.

For more information, please visit our website www.thedisputeservice.co.uk and click on "What has happened to the Tenancy Deposit Scheme for Regulated Agents?"