

Paying for a Bond/Deposit

Tenancy Deposits

Most private landlords ask new tenants to pay a deposit. A tenancy deposit gives your landlord protection against you leaving without paying the rent or for any damage you cause. Your landlord should confirm in writing what the deposit covers. This may be set out in your tenancy agreement or your landlord may give you a separate document that should be signed by you and your landlord.

Your deposit is your money. If you've paid all the rent due and caused no damage, the full amount of your tenancy deposit should be returned at the end of your tenancy. Your landlord can make reasonable deductions from your deposit to cover certain losses.

Tenancy Deposit Protection

Your landlord is required by law to protect your deposit in a Government backed scheme. They make sure you'll get your deposit back if you:

- Meet the terms of your tenancy agreement
- Don't damage the property
- Pay your rent and bills

Your landlord or letting agent must put your deposit in the scheme within 30 days of getting it.

At the end of your tenancy your landlord must return your deposit within 10 days of you both agreeing how much you'll get back.

If you're in a dispute with your landlord, then your deposit will be protected in the Tenancy Deposit Protection scheme until the issue is sorted out.

The Bond Guarantee Scheme

A Bond Guarantee is a non-cash deposit that can be provided to a landlord before a tenancy starts. It replaces the cash deposit a landlord would normally expect a tenant to pay. The Bond Board act as Guarantor on behalf of the tenant and would pay the landlord up to the value of the Bond for certain losses during the tenancy.

What does the Bond Guarantee cover?

The landlord can make a claim for rent arrears or significant damage to the property or contents as detailed in the tenancy agreement. The Bond does not cover for negligible damage, wear and tear or cleaning costs.

Who is eligible to apply for the Bond?

You can apply for a Bond if you are:

- Single with a family
- On a low income/benefits
- Homeless or threatened with homelessness

If you need a bond you can contact the Housing Option Services who will ask you further questions and check if you are eligible for assistance.