

Organising Your Deposit (Answers)

Hey!

The answers are on the next page!

Don't read any further until you have done the quiz. I see you there!

1. There is no difference. A bond is now an outdated word for deposit. If you hear people using the word bond, do not worry they are just talking about the deposit.
2. You can get your deposit back if you leave the property in good condition. The landlord might say they would like it in the original condition that it was in when you moved in. This can be hard to do, which is why its important to keep maintenance of your home and ensure any repairs are kept up with.
3. By law they must put it in the government tenancy protection scheme. They must put your deposit into the scheme within 30 days of receiving it. The scheme is designed to make sure your protected and get your deposit back as long as you have met the tenancy agreement, paid your rent and bills and have not damaged the property.
4. Yes your local council can help with costs of a deposit. Sometimes if you have a guarantor available they may volunteer to cover the deposit needed. There are also always charities such as Streetlife whom can support you in this and possibly find other sources of funding if they cannot.
5. A deposit is usually the same amount as 5/6 weeks rent. They cannot ask for more than that legally. However, in some circumstances, especially if you have bad credit you may be asked to pay rent in advance as well as the deposit.

Keep this information to hand, print it out and keep it safe if you like. You might need to remember it one day when you come to organize your own deposit.