
Changes to legislation: Housing Act 2004, Paragraph 3 is up to date with all changes known to be in force on or before 27 September 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 10

PROVISIONS RELATING TO TENANCY DEPOSIT SCHEMES

Custodial Schemes: general

- 3 (1) This paragraph applies to a custodial scheme.
- (2) The scheme must provide for any landlord who receives a tenancy deposit in connection with a shorthold tenancy to pay an amount equal to the deposit into a designated account held by the scheme administrator.
- (3) The designated account must not contain anything other than amounts paid into it as mentioned in sub-paragraph (2) and any interest accruing on such amounts.
- (4) Subject to sub-paragraph (5), the scheme administrator may retain any interest accruing on such amounts.
- (5) The relevant arrangements under section 212(1) may provide for any amount paid in accordance with paragraph 4 [^{F1}or 4C] to be paid with interest -
- (a) in respect of the period during which the relevant amount has remained in the designated account, and
 - (b) at such rate as the [^{F2}Secretary of State] may specify by order.
- (6) With the exception of any interest retained in accordance with subparagraph (4), nothing contained in the designated account may be used to fund the administration of the scheme.
- (7) In this paragraph "the relevant amount", in relation to a tenancy deposit, means the amount paid into the designated account in respect of the deposit.

Textual Amendments

- F1** Words in Sch. 10 para. 3(5) inserted (6.4.2007) by [The Housing \(Tenancy Deposit Schemes\) Order 2007 \(S.I. 2007/796\)](#), [art. 11](#)
- F2** Words in [Sch. 10](#) substituted (1.12.2022) by [The Renting Homes \(Wales\) Act 2016 \(Consequential Amendments\) Regulations 2022 \(S.I. 2022/1166\)](#), regs. 1(1), [28\(9\)](#) (with savings and transitional provisions in [S.I. 2022/1172](#), regs. 9, 19)

Commencement Information

- II** Sch. 10 para. 3. wholly in force at 6.4.2007; Sch. 10 para. 3. in force for certain purposes at Royal Assent see s. 270(2)(b); Sch. 10 para. 3. in force for W. at 6.4.2007 by [S.I. 2007/305](#), [art. 2](#); Sch. 10 para. 3. in force for E. at 6.4.2007 by [S.I. 2007/1068](#), [art. 2\(a\)](#)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act savings and transitional provisions for amendments by S.I. 2022/1166 by [S.I. 2022/1172 Regulations](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 66(1A) inserted by [2016 c. 22 s. 125\(3\)\(a\)](#)
- s. 66(3A)(3B) inserted by [2016 c. 22 s. 125\(3\)\(c\)](#)
- s. 89(1A) inserted by [2016 c. 22 s. 125\(6\)\(a\)](#)
- s. 89(3A)(3B) inserted by [2016 c. 22 s. 125\(6\)\(c\)](#)
- s. 139(7A)(7B) inserted by [2016 c. 22 s. 127\(3\)](#)