
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations set out information which must be provided to a prospective contract-holder by either the landlord or letting agent, before a holding deposit is paid. These Regulations also specify the way in which the information must be provided.

If the information in regulation 2(2) is not provided to a prospective contract-holder before a holding deposit is paid, the landlord may not rely upon the exceptions set out in paragraphs 8, 9 and 10 of Schedule 2 to the Renting Homes (Fees etc.) (Wales) Act 2019 and the holding deposit must be repaid. Regulation 2(3) sets out how the information must be provided.

The Welsh Ministers' Code of Practice on the carrying out of Regulatory Impact Assessments was considered in relation to these Regulations. As a result, it was not considered necessary to carry out a regulatory impact assessment as to the likely costs and benefits of complying with these Regulations.