
DRAFT SCOTTISH STATUTORY INSTRUMENTS

2011 No.

The Tenancy Deposit Schemes (Scotland) Regulations 2011

PART 3

Model for operation of tenancy deposit scheme

Protection of deposits in the event of scheme failure etc.

15.—(1) A tenancy deposit scheme must have procedures to safeguard, and ensure the repayment in accordance with these Regulations of, tenancy deposits held by the scheme administrator in the event that the scheme fails or otherwise ceases to be operational.

(2) A tenancy deposit scheme must have appropriate procedures by which as soon as the scheme administrator becomes aware that the scheme is likely to fail or otherwise cease to be operational the scheme administrator will give notice to—

- (a) all landlords and tenants whose deposits are held by the scheme; and
- (b) the Scottish Ministers.