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*Changes to legislation:* Housing Act 2004, Cross Heading: Custodial Schemes:general is up to date with all changes known to be in force on or before 11 August 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

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## 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 [<sup>F1</sup>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 [<sup>F2</sup>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\(3\)](#)