

Status: Point in time view as at 05/08/2016.

Changes to legislation: Renting Homes (Wales) Act 2016, Cross Heading: Deposit schemes is up to date with all changes known to be in force on or before 08 June 2024. 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)

SCHEDULE 5

DEPOSIT SCHEMES: FURTHER PROVISION

Deposit schemes

- 1 (1) The Welsh Ministers must make arrangements for securing that one or more deposit schemes are available.
- (2) “Deposit scheme” means a scheme for the purpose of—
 - (a) safeguarding deposits paid in connection with occupation contracts, and
 - (b) facilitating the resolution of disputes arising in connection with such deposits.
- (3) “Arrangements” means arrangements with any person (“the scheme administrator”) under which the scheme administrator undertakes to establish and maintain a deposit scheme of a description specified in the arrangements.
- (4) The arrangements must require the scheme administrator to give the Welsh Ministers such information, and such facilities for obtaining information, as the Welsh Ministers may require.
- (5) The Welsh Ministers may—
 - (a) give financial assistance to the scheme administrator;
 - (b) make other payments to the scheme administrator in pursuance of the arrangements;
 - (c) guarantee the discharge of any financial obligation incurred by the scheme administrator in connection with the arrangements.
- (6) The Welsh Ministers may make regulations conferring powers and imposing duties on scheme administrators.

Commencement Information

II Sch. 5 para. 1(6) in force at 5.8.2016 for specified purposes by S.I. 2016/813, art. 2(a), Sch. Pt. 1

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