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(CLG)  
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Sanctuary Shaftesbury Housing  
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For more detailed information contact:

The National Approved Letting Scheme\*  
Tavistock House, 5 Rodney Road,  
Cheltenham GL50 1HX

**Tel:** 01242 581712

**Fax:** 01242 232518

**e-mail:** [info@nalscheme.co.uk](mailto:info@nalscheme.co.uk)

**website:** [www.nalscheme.co.uk](http://www.nalscheme.co.uk)

\*Trading name of Approved Letting Scheme Limited,  
Company No. 3664069 Registered Office:  
2 Lake End Court, Taplow Road, Taplow,  
Maidenhead, Berkshire SL6 0JQ

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Your local NALS agent:



# Why is an Inventory required?

## Want to know more?

## Talk to a NALS Accredited Firm

for peace of mind use



Government backed



## Inventories and why you need to know about them

**At the beginning of every tenancy NALS agents will advise landlords that they should prepare an inventory/schedule of the condition of the property.**

**Alternatively they will employ an independent inventory company to carry out the work. Details of all charges will be made available to you.**

### What is an Inventory?

An inventory is an essential document that provides a written record that details the fixtures and fittings of a property and their condition as well as the condition of the property itself. This should be amended, updated and recreated before the beginning of each new tenancy.

### Why do I need an Inventory?

Since the introduction of statutory Tenancy Deposit Schemes\* on 6 April 2007, the creation of an up to date and accurate inventory has never been more important.

One of the main features of the Schemes (brought in primarily to protect the interests of the tenant) is dispute resolution and the inventory will play a major role in the process.

When the time comes to agree the amount of deposit returnable to the tenant, a fully detailed and accurate inventory will support the evidence of both the landlord and the tenant, particularly if there is a dispute. The independent adjudicator attached to which ever Scheme the deposit has been registered with will examine all documentation as a basis for his decision and a good inventory will not only speed completion of a tenancy but will also keep costs down.

Proper information will enable fair treatment of tenants and it will be up to the landlord/agent to prove any claims they may have on the tenant's deposit.

NALS agents advocate best practice in the compilation of inventories and they can either carry out the work themselves or employ a specialist practitioner.

### Tenancy Deposit Schemes\*

#### Insurance-based schemes

For further information on these schemes:

- The Dispute Service Limited runs an insurance-based scheme directed primarily at lettings agents. It also operates the scheme's ADR service ([www.thedisputeservice.co.uk](http://www.thedisputeservice.co.uk))
- Tenancy Deposit Solutions Limited is running an insurance-based scheme, sponsored by the National Landlords Association and administered by Hamilton Fraser Insurance, which is directed primarily at landlords. The Chartered Institute of Arbitrators is the principal provider of ADR to the scheme ([www.landlords.org.uk](http://www.landlords.org.uk) or [www.mydeposits.co.uk](http://www.mydeposits.co.uk))

### Custodial Scheme

For further information on this scheme:

- The Deposit Protection Service operated by Computershare Investor Services plc runs the single custodial scheme, with the Chartered Institute of Arbitrators providing the Alternative Dispute Resolution (ADR) service ([www.depositprotection.com](http://www.depositprotection.com))

### What is NALS?

**NALS is the National Approved Letting Scheme and is a Government-backed accreditation scheme for lettings and management agents. Its aim is peace of mind for landlords and tenants by giving them the confidence that the firm they are dealing with provides customer service to clearly defined standards.**

