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#LOOKFORTHETOLOGO

NFOPP-REGULATION.CO.UK/PROTECTING-CLIENTS-MONEY

# CMP

## CLIENT MONEY PROTECTION

Five things you need to know



# 5 THINGS YOU NEED TO KNOW ABOUT CLIENT MONEY PROTECTION (CMP)

## 1 CMP protects landlords' and tenants' money

Should a letting agent covered by the scheme go bust or misuse your rent, deposit or other funds, NFOPP Regulation will consider an application to compensate you through the CMP scheme.

## 3 There are limits to NFOPP's CMP cover

In any one year the CMP scheme has a limit of £3 million. An individual application has a limit of £25,000 however landlords are limited to a maximum of three months rent. The total payable in respect of a single letting agency is £500,000.

## 5 You do not have to prove fraud

You only need to provide supporting evidence that you have not received the money you were legally entitled to. You will need to provide the tenancy agreement or deposit protection certificate along with bank statements. The application process details the documents required.

### NOTE TO TENANTS

If a deposit dispute arises contact the deposit protection scheme with which your deposit is registered. They can advise on the current status of your deposit.

## 2 Always double check your letting agent has CMP

You can determine whether or not a letting agent is covered by NFOPP's CMP scheme by searching for them online. Go to the NFOPP Regulation website for more information.

## 4 You must make an application within 12 months

You must file an application for compensation within 12 months from the date that NFOPP are first alerted to the misuse of client money by the letting agent.

The process can take any length of time, go to the NFOPP Regulation website to start your application.

### NOTE TO LANDLORDS

Depending on your Terms and Conditions of Business a letting agent may use rent money to upgrade your property.

"The CMP scheme is fundamental for tenants and landlords to ensure that they have peace of mind should an agent go bust or take off with their funds."

David Cox, ARLA Managing Director

# DOES YOUR LETTING AGENT HAVE CMP?

more information

[NFOPP-REGULATION.CO.UK/PROTECTING-CLIENTS-MONEY](https://www.nfopp-regulation.co.uk/protecting-clients-money)

## TRUE CRIME

REGINA -V- MANISH MANEK

Rogue letting agent Manish Manek was found guilty of 17 counts of theft involving tenants' deposits and rent owed to landlords.

He stole £47,000 before fleeing the UK in October 2012. A police investigation found that Manek had been putting tenant deposits and rent into his personal account.

He was finally arrested and sentenced to jail upon trying to re-enter Britain three years later.

It is estimated that letting agents currently hold approximately £2.7 billion in client funds and yet, if a letting agent is not covered by CMP, both landlords and tenants could stand to lose their money.