

Landlord N'ewes



Spring 2022

LEVELLING UP - WHAT THE GOVERNMENT PLANS MEAN FOR LANDLORDS

The government white paper on "<u>Levelling Up the United Kingdom</u>" contains a commitment to improve housing conditions. The four main plans that will impact landlords are:

- 1. Consulting on a legally binding 'Decent Homes Standard in the Private Rented Sector';
- 2. Exploring the setting up of a National Landlords Register;
- 3. Ending Section 21 'no fault evictions';
- 4. Providing tenants with more influence to ensure landlords take action over complaints about the property.

You can read more about the changes on my blog: <u>Levelling Up – The UK Housing Market</u>

LOCAL LETTING TRENDS

It probably won't be n'ewes to you that national demand for rental property remains extremely strong. It's a classic supply and demand driven issue. One local trend we have seen is the bias towards demand for flats and apartments, where the local average increase in average rental value is 6% in the last year, ahead of the national average of 4%.

Demand for detached properties remains strong too, but the change in average rent in the last year is slightly lower and average prices for such properties have shown significant growth, limiting the profit potential (yield) for landlords. Read my blog article for more information on local trends:

Dorking & Leatherhead: Local Property Market Review (Q1 2022)







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Talk to Graham about any of your

Need help? Ask us about....

- Insurance, inc. landlord's and rent guarantee
- Contractors nominate your own contractor, or ask us for a recommendation
- Our 24/7 helpline for landlords - and tenants

Sales & Lettings: Brockham | Capel | Dorking | Leatherhead | Ockley | Westcott

lettings or sales needs.

Service options: Fully managed | Rent collection only | Tenant find only



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LANDLORD RESPONSIBILITIES - A REMINDER

If you retain EweMove to provide a fully managed lettings service, then this serves simply as a reminder of just some of the things we can arrange for you. But if you only use us as a tenant finder service and manage the property yourself, these are just some of your responsibilities. Landlords need to consider the following issues and large fines may apply in the event of failure to properly do so. The following 'prescribed documents' must all be current and given to a new tenant before the tenancy actually starts.

- Gas Safety certificates: these must be renewed annually;
- Electrical installation testing: a full electrical safety inspection must be carried out every 5 years;
- Smoke alarms must be tested and working;
- A current EPC must be presented to new tenants. They expire after 10 years;
- Minimum Energy Efficiency Standards (MEES): your property must have a minimum EPC rating of 'E'; (Read more about EPC and MEES here)

Being a landlord can be a legal minefield. If you would like to know more about all of the rules that govern your legal responsibilities as a landlord, do get in touch.

IN OTHER N'EWES.....RECENT ARTICLES FROM MY BLOG

- A landlords Guide to 2022
- A Property Professionals New Years
 Wish List
- Assured shorthold tenancy or holiday letting
 political ping-pong?
- What Makes A "Best National Lettings Agent – EA Masters"?

HOW CAN WE HELP?

Our job as property professionals is to help you be successful landlords. We are part of a nationwide chain of businesses helping landlords across the UK. We help landlords buy, sell, let and manage their properties using our bespoke systems, all backed by our 'Happy Landlord Guarantee'.





Mel Landolina Property Manager

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Talk to Mel about any of your property management needs.

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