

Landlord N'ewes



Winter 2021

RENTS ARE RISING, DRIVEN BY STRONG DEMAND FROM NEW TENANTS

It's probably not n'ewes [excuse the pun!] to you that rents are rising, but have you considered how much income your property/properties could be generating when the next opportunity arises to review the rent? Supply and demand is the key driver across our area with certain property types in particularly short supply and subject to strong interest from prospective tenants when becoming available. But that doesn't mean you need to wait for your existing tenant to leave to seek a fair market rent. We will always review your rent at every tenancy renewal, but if you would like to know more, talk to Graham or Mel to find out more about the best way to ensure you continue to receive the maximum but fair rent for your properties.

MEES - MINIMUM ENERGY EFFICIENCY STANDARDS FOR LANDLORDS

With the regulations having been in place since 1st April 2018, you will likely by now be familiar with the concept of MEES (even if you didn't know the terminology), but the government has set a longer term goal of ensuring that all rented properties have an EPC rating of Band C or above from 2030. Right now it's Band E or above. As a landlord, you should be aware of this if you are looking to expand your portfolio and manage existing properties. You should also be aware that an EPC certificate expires after 10 years, so you may wish to consider updating them, especially if you have had the same tenancy running from before 2007 when EPCs came in. It is often the case that the last EPC was produced at the time a property was purchased and may not be truly reflective of the rating of it now. Talk to Graham or Mel for advice on how to comply with MEES and the exemptions that are available in certain circumstances. Don't get caught out by the fines, which can be more that the cost of compliance.

You can read the full regulations at <u>https://www.gov.uk/guidance/domestic-private-rented-property-</u> minimum-energy-efficiency-standard-landlord-guidance



Graham Faulkner

Branch Director

01306 406506 or 01372 701702 graham.faulkner@ewemove.com

Talk to Graham about any of your lettings or sales needs.

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



COUNCIL SPONSORED TENANTS - WHY THEY MAKE SENSE FOR MANY LANDLORDS

Firstly let's be clear – we're not talking council tenants as in social housing, we're talking council sponsored tenants – as in people who are just needing financial assistance via the council to get out of temporary or emergency accommodation into the PRS (Private Rented Sector). Historically, many landlords have steered clear of "DHS" tenants, but with the pandemic bringing a new impetus to solving the crisis that is financial hardship and homelessness, we have been working closely with the local council to help solve the issue. Did you know that The Valuation Office Agency Rent Officers determine Local Housing Allowance (LHA) rates used to calculate housing benefit for tenants renting from private landlords? LHA rates are based on private market rents being paid by tenants in the broad rental market area (BRMA). For many landlords, this can be at or very close to the market rate and brings with it other benefits around certainty of payment, especially in these less than certain times. You could even earn higher rent using the LHA rate to its maximum. If you would like to hear more about our experience working with the Local Housing Authority teams, and know exactly what the rate is for any specific type of property in the local area or learn how to leverage the LHA rate for a higher return, talk to Graham.

Tenant Update

Is it cheaper to buy or rent?

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

- <u>Time for a change?</u>
- Protection from Tenancy Fraud
- <u>Are you at risk of an illegal eviction?</u>

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

01372 701702 or 01306 406506 mel.landolina@ewemove.com

Talk to Mel about any of your property management needs.

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