

Landlord

orchard & shipman

PROPERTY NEWS



John Taylor - Chief Executive

Current market update Housing benefit reforms

In the 2010 budget the new coalition government announced proposed changes to housing benefits, here we highlight what this means for landlords;

Local Housing Allowance (LHA) rates will be capped at:

- One-bed - £250 per week
- Two-bed - £290 per week
- Three-bed - £340 per week
- Four-bed or larger - £400 per week

Changes to the way LHA rates are worked out:

From October 2011 LHA rates will be set at the 30th percentile of local rents rather than being equivalent to the median market rent for private rented sector properties.



More Local Authorities are turning to managed private sector leasing schemes in a bid to make cost savings.

Urgent call for landlords in Bromley and Brighton & Hove

Landlords with properties in the London Borough of Bromley and Brighton & Hove will benefit from two new private sector leasing schemes. Orchard & Shipman are partnering both London Borough of Bromley and Brighton & Hove City Council to lease over 300 two, three and four bedroom properties across both areas. The properties will be required on long term leases and landlords can take advantage of guaranteed income and full property management without additional costs.

What are the benefits of private sector leasing schemes?

- Guaranteed income for up to 10 years, (dependent on location and contract)
- No expensive void periods, rent is paid even when the property is not occupied
- A comprehensive tenancy and property management service
- A responsive, 24 hour repair and maintenance service, at competitive rates

We are also urgently in need of property in the following areas as a result of demand from Local Authorities;

England

London Boroughs of Bromley, Southwark, Westminster and Brighton & Hove

Scotland

Edinburgh, Mid Lothian, East Lothian and Scottish Borders

If you have a property to lease in England or Scotland, or would like more information on leasing options contact Orchard & Shipman on:

England: 020 3301 5993

Scotland: 0131 553 0060

Our website contains more information on leasing options with Orchard & Shipman

www.orchard-shipman.com

Other useful links for landlords

National Landlords Association: www.landlords.org.uk

Scottish Association of Landlords: www.scottishlandlords.com

Association of Residential Lettings Agents: www.arla.co.uk



Changing the face of private lettings in Edinburgh

Indefinite rental payment guarantee / competitive market rents / designated property management

In today's economic climate where the majority of would be tenants are unable to raise capital to fund a deposit, our unique scheme 'Letfirst with Orchard & Shipman' is providing landlords with an alternative way to secure tenancies for their properties.

Deemed by many landlords as a revolutionary approach 'Letfirst with Orchard & Shipman' provides an indefinite rental payment guarantee to landlords whilst tenants are occupying their property.

There is no doubt that the no-deposit service offered through Letfirst has left some landlords nervous at the prospect that at the end of tenancy there will be no fall back if the property is damaged in any way, but we take on any risks associated with unpaid rent by paying the monthly rent on the property directly to you the landlord. In addition, with tenants now able to access the rental market more quickly, landlords are less likely to experience the often lengthy void periods that increase the costs associated with renting.



In the early stages of the development of this service we spoke with some of our existing landlords about their concerns surrounding the no-deposit concept, and there was not one landlord that had ended a deposit dispute with a positive outcome. Many agreed that in most cases deposits are largely ineffective as tenants are just as likely to withhold their final rental payment if the return of their deposit is jeopardised.

Potential tenants are thoroughly referenced by experts in the Letfirst team and once approved are able to access rental properties marketed by Orchard & Shipman immediately.

For more information on Letfirst contact the team on 0131 553 0060 or visit www.let-first.com

Put your questions to us

Our in house experts are available and waiting to answer your questions, whether you would like advice on letting your existing property, buying property to let or would like more information on private sector leasing schemes email us at communications@orchard-shipman.com

If you are receiving this newsletter by post and would like a copy sent via email forward your email address to us at communications@orchard-shipman.com

Landlords Forum

From time to time Orchard & Shipman together with associated local lettings agency Campsie run regional landlord forums to review and discuss some of the key issues associated with letting property in the UK and Scotland. If you would like to be a part of future forums contact us at communications@orchard-shipman.com

SERVICE
UPDATE

Landlords Bulletin Board

Updates on improvements we are making to our services

New format statements

We are changing the way you receive your statements. To allow you quicker access to your monthly statements and to reduce paper waste we are introducing email statements. From March all statements will be sent to your email inbox rather than by post. You will have already received notification from us of these changes together with confirmation of your contact email address. If your contact details have changed from those we currently have for you please get in touch with us at clientaccounts@orchard-shipman.com or phone us on 01895 208 888 so we can update our records.

Using feedback from our landlords we are also changing the format of your statements. Statements will also now include additional information about the management of your property.

Changes to our repairs service

Due to the increasing cost of managing repairs on behalf of landlords we will be introducing an administration charge to cover part of this cost. This charge will be applied to works raised from the 1st April. This change will not affect your obligations under the lease and will only apply to works you instruct Orchard & Shipman to complete on your behalf*.

Costs for this service are as follows:

1. On works £100 or more a 10% +VAT repair administration charge will be applied
2. On works under £100 a minimum repair administration charge of £10 + VAT will be applied

*Charges will also be applied in circumstances where works are not completed by you within the agreed timescale or in the case of emergencies requiring immediate action.

Improvements to our repairs service

Following feedback from our customers we are improving the maintenance support we currently offer to landlords leasing property through Orchard & Shipman's local authority schemes.

Benefits include:

- Fixed price quotation prior to commencement of works
- Professional and approved suppliers (we have negotiated a fixed schedule with suppliers on behalf of our landlords)
- Emergency response 24 hrs a day, 7 days a week, 365 days a year
- Convenient ways to pay – a choice of deduction from your rent, payment by credit/debit card over the phone or at our offices