



Christmas Newsletter

Welcome to our 2018 Christmas Newsletter! During this newsletter we will update you on general current market conditions, our yearly review, ongoing and upcoming compliance and legislation changes, updates within the Southernbrook team, FAQ's and general news and gossip within the company & industry!

Market Conditions & Yearly Review

Well what a year it's been! We are pleased to say we have had a growth in managed properties of 9.8% this year topping last years 8.4%. With the ever-growing list of compliance and legislation changes along with the tough market we have been facing we are finding more and more landlords not finding their current agent proactive enough with the regulations changing and properties sitting empty costing more money for every month that goes by. Many landlords are also now choosing an agent to take over there property daily management due to the dear and liabilities which hang over them with compliance. Here at Southernbrook we are able to give the added re assurance to all our clients that we purely specialise in residential lettings and not sales meaning our attention isn't diverted at any time. Being one of the largest independent letting agents within the area and with the added assurance of being TFP trained & ARLA registered and qualified you know your property is in safe hands.

As im sure with everyone you speak to the main thing everyone is talking about is Brexit. At present we all still have the uncertainty as to what is going to happen and how this will impact the property market and speaking with local sales agents the market appears to have hit a stalemate in terms of buyers. What we can tell you is the current facts of the lettings market. According to the Office for National Statistics (ONS) rents in the private rented sector rose by on average by 1.6 per cent in the year to August. An ARLA report at the beginning of this year stated that 59% of letting agents predicted rents to rise within 2018 and we have found this to be the case. We predict that in 2019 this certainly won't be changing and with the tenant fee ban due to come into place next spring all landlords across the

country will be looking to recoup their costs meaning rents will rise and ultimately will be taking us round in one big circle. From a landlord's point of view this is good news and will be keeping the rental market consistently busy however we predict the number of first-time buyers coming onto the scheme will drop as it will be making it even more harder for young couples to get that initial deposit together with the further increases in rent. This topped with interest rates still not getting higher it makes sense to invest within letting property and maximise your returns.

Chichester Chambers of Commerce and Industry!



We are extremely delighted to announce that we are now members of Chichester Chambers of Commerce and Industry! They are one of the largest and most successful business groups and local business networks in the area. They support measures to improve the social and economic conditions of the area and liaise with representatives of outside bodies about business interests affecting the City and its Districts which we are now proud to be a part of!

Staffing update

We are excited to welcome on board two new trainee's in the last three months to add to our expanding team within each department. Here at Southernbrook we like to take on all our staff from a trainee level and teach them the ropes. This is because our tried and tested training strategy works very effectively whilst progressing the team through their various qualifications.



Joshua Newton – Trainee Lettings Consultant

Joshua works alongside Lauren as a trainee lettings consultant. Joshua also deals with your initial enquiries and applicant registration, along with conducting viewings and property inspections.



Jade Albuery – Trainee Lettings Administrator

Jade works along side our property manager Joe as a trainee lettings administrator. Jade deals with gas safety renewals, EPC renewals, utilities, progressing property let applications and general queries.

Legislation Changes

1. Deregulation Act 2015 – 1 October 2018
2. Houses in Multiple Occupation and Residential Property Licensing Reforms – 1 October 2018
3. Mandatory Requirement for all Letting Agents to hold Client Money Protection – 1st April 2019
4. Rent a Room relief changes – 6th April 2019
5. Minimum Energy Levels Regulations (MEES) – 1 April 2020
6. 5 Yearly Electrical Safety Checks – date to be announced
7. Ban of Tenant Fees – date to be announced (Expected Spring 2019)
8. Private Landlords (Registration) Bill – date to be announced
9. Carbon Monoxide Alarm Requirement – date to be announced
10. Mandatory requirement for Letting Agent staff to be Professionally Qualified – date to be announced
11. Property Ombudsman Review – date to be announced

How are we at Southernbrook planning to deal with these changes?

We have ensured that our key members of staff are qualified to ARLA level and are all individual members, meaning that we have all sat and passed dreaded exams, and are legally bound to work to an industry regulated standard and are regularly checked and audited by both ARLA and The Property Ombudsman! We also attend regular courses with Training for Professionals along with seminars and conferences, in order to continue our professional development and expertise!

We are well ahead of all the planned changes and have contingency plans already in place, which you will hear about as things start to happen!

What does this mean for you as the landlord?

If you are a Landlord with Southernbrook, you can rest assured that your property will always remain compliant, along with achieving you the best price and quality tenants, and that any query you have, we can resolve! We are always available for you and treat your property like it is our own. You never need to worry!

Property of the Quarter



We currently have a landlord looking to sell their investment property located in Whyke Close, Chichester. This property is a freehold three bedroom mid-terrace, modern throughout, double glazed, gas central heated, and benefits from having a garage in a compound behind the property. Currently producing a rental yield of approximately

4.5%.

All for just £295,000! Speak to Louis for further details.

Why invest and what draws tenants to the Chichester area?

Chichester has been named one of the best places to live on the South Coast, with the Sunday Times ranking Chichester the fifth best place to live in the whole of the UK in 2017, with unique local shopping, great housing opportunities, great schooling, and a large event calendar boasting internationally recognised events. There are many high performing schools for all ages, with impressive Ofsted reports, and several famous faces coming from the area. Chichester and its surrounding villages are home to *Outnumbered* star Hugh Dennis, best-selling author Kate Mosse, Brit Award-winning singer-songwriter Tom O'Dell, and astronaut Tim Peake.

In terms of entertainment, it doesn't get much better than the Chichester Festival Theatre, which is one of the UK's flagship theatres, renowned for the exceptionally high standard of its productions as well as its work with the local community and young people.

As well as the theatre, Chichester is also home to the world-renowned sporting estate, Goodwood, which has a spectacular range of sporting activities including horseracing, motor racing, golf, flying, and shooting, as well as attracting over half a million visitors each year to its flagship events; Festival of Speed, The Goodwood Revival and Qatar Goodwood Festival.



FAQ

What happens if my tenant makes changes to my property without asking permission?

If a tenant has made changes to your property without permission, you are well within your rights to advise the tenants they are required to return the property back to its original state when they move out. If the tenants do not do this, you may be able to claim from their deposit at the end of the tenancy. If you think the work the tenant has done has been beneficial to the property and it has been done to a good standard, providing that you agree this can be left how it is.

Why should I have an inventory?

An inventory is essential to a landlord for any tenancy as it is a document that lists and provides photo evidence of the original state of the property before every tenancy. This document can help prove any damage or changes a tenant has made during the tenancy, in which you may be able to claim costs back from their deposit if the check-out report proves this. If you do find yourself in dispute and do not have an inventory, then you do not have any valid evidence and will therefore not have a leg to stand on. Even though an inventory is not a legal requirement, it is strongly recommended!

What happens if my tenant does not pay their rent?

Rent arrears are a daunting topic for any landlord. Here at Southernbrook we do everything we can to minimise the occurrence of rent arrears and any delay in receiving the rent. We check rental payments every single day to ensure that we are on top of any late payments and we pride ourselves on having a lower than average percentage of tenants that find themselves in rent arrears. This is by ensuring the tenant is vetted strictly and correctly from the outset and then contacted should the rent be even a day late and followed up by a letter and a visit to the property if not received. However there is only so much we can do and this is why we always advise having a rent protection policy in place which will ensure that the rent is paid up until vacant possession is gained and all legal costs are covered, what's even better is that we here at Southernbrook can take out this policy for you and deal with any claim should the situation arise. This can be included within your monthly management fee for only as little as an additional 2% a month or as an addition flat fee! Call us today to find out more information.

Competition Time!!

We all know that everyone loves winning prizes, and it just so happens we LOVE giving them!

Christmas came early for one lucky winner of our most recent competition. This is the perfect opportunity for all of us here at Southernbrook to congratulate "Georgia Bowles" on her lucky win of our recent prize draw of a massive £100 love2shop voucher and wish her happy shopping. If you weren't lucky enough to have won this time around, be sure to enter our upcoming competitions, you have to be in it to win it!



Our latest competition couldn't be easier! As we love reading about what you like best about the Southernbrook team and what we get up to, all you have to do is leave us either a:

- a. Facebook review
- b. Google review
- c. Or BOTH, if you're feeling extra competitive!

All reviews left before the end of January will be entered a prize draw and YOU could be our next winner! Good Luck from all at Southernbrook Lettings.

Christmas Opening Hours

Please note our office opening hours below, again rest assured we have a 24 hour/7 days a week emergency out of hours service via ourselves and Houserack for any maintenance should your property need emergency assistance.

Friday 21st December – 8:30am – 5pm

Saturday 22nd December – 9am -1pm

Sunday 23rd December – Closed

Christmas Eve – Closed

Christmas Day – Closed

Boxing Day – Closed

Thursday 27th December – 10am – 4pm

Friday 28th December – 10am – 4pm

Saturday 29th December – 10am – 4pm

Sunday 30th December – Closed

New Years Eve - 10am – 4pm

New Years Day – Closed

Wednesday 2nd January – Resume normal hours

Southernbrook's Social Media!

Don't forget to like/follow our social media pages to keep up with all things Southernbrook!



southernbrooklettings



www.facebook.com/Southernbrook-Lettings-1503145083230720/



southernletting



www.linkedin.com/in/southernbrook-lettings-ltd-732184108/



https://www.google.co.uk/search?q=southernbrook+lettings&rlz=1C1CHWA_enGB735GB736&source=lnms&sa=X&ved=0ahUKEwiDpcPRoureAhUkDcAKHVihAOkQ_AUICsgA&biw=1396&bih=613&dpr=1.38

**From all the team here at Southernbrook, we wish you
a Merry Christmas and Happy New Year!**