

The Letter*

find your space.

www.chinneckshaw.co.uk/theletter

Summer 2020 Issue 26

Digital solution for new tenant sign-up

Embracing the digital dimension has helped the Chinneck Shaw lettings team to provide a service that is even better for both clients and tenants.

Getting to grips with new ways of operating has been the order of the day following the easing of the lockdown - and now Director Neil Shaw says there is no looking back.

"It's important that we let everyone know that we are very much open as usual and working within the government guidelines to provide a great service for our clients and tenants."

"Obviously we have had to make some changes. While we are asking people to only visit us in the office if you have pre-arranged an appointment, we are using the latest digital know-how to make the service we offer as safe as possible," he said.

Video tours with downloadable floor plans for each property are proving invaluable and all documentation is now dealt with online.

"Using video and including floorplans has helped to make us more efficient and has definitely helped from a marketing point of view."



Total area: approx. 48.1 sq. metres (518.2 sq. feet)

"When we do a viewing now, it is with one person at a time."

"Having the videos and floor plans helps to set the scene so potential tenants arrive at the viewing fully prepared and keen to decide on their new home," said Neil.

Digital documentation means all the paperwork and payments can be arranged ahead of the tenant moving in and the process is completely secure.

"The pandemic made us rethink the way we were doing things but there's no doubt it has improved our service and we will be keeping all the innovations we have made, as we progress in our post-Covid world," added Neil.

In this
issue
Page 2

Moving forward
in a post-Covid
world

Landlords need to
understand the law

Page 3

Commercial v
Residential -
there is a clear
winner

Buy-to-let
investors can
benefit from stamp
duty holiday

Page 4

Take a walk on
the wild side



Moving forward in a post-Covid world

While there's no doubting the challenges caused by the pandemic, we are starting to see a way forward in a post-Covid world.

Like everyone, property professionals have been forced to re-evaluate and consider the best way forward as the ripples from the enforced lockdown are felt by us all.

The national headlines make for difficult reading with the BBC reporting summer property sales a third lower than last year.

But Chancellor Rishi Sunak's temporary holiday on stamp duty on the first £500,000 of all property sales is definitely having an effect and our sales team are currently busier than ever.

Chinneck Shaw Manager Lizzie Burt explained: "Clearly the lockdown has affected sales figures for the UK but once we were allowed to get back to selling properties, we have seen a strong Portsmouth market.

"Demand for property is up and July's figures were really promising."

The implications of the lockdown have been many and varied, not least of all the effect of courts being closed and rent arrears, evictions and notices being in a state of suspension during the lockdown.

The latest news is that courts look set to re-start on Monday August 24. Property Manager Joe Rocks explained what needs to happen if a case is on-going.

"To progress cases that have already started in the court process, a reinstatement notice needs to be issued to the tenant to confirm the intention of pursuing the case.

"The courts will be looking at how Covid 19 has affected the tenant and it will probably be taken into consideration when considering what action should be taken," he said.

Looking ahead if there is a local lockdown as a result of a local Coronavirus outbreak, it is comforting to note what happened in Leicester recently.

The Association of Residential Letting Agents (ARLA) recently shared a clarification from the government stating that agents do not need to cease viewings or close branches when a local lockdown is in place.

"Agents must, however, adhere to the existing Regulations and Propertymark Best Practice guidance on house viewings, moves, and maintenance in order to avoid being subject to far more stringent restrictions," said ARLA.



Designed by pikisuperstar / Freepik

Landlords need to understand the law

Did you know there are at least 156 statutory provisions that landlords need to abide by to stay within the law?

And then there's a whole bunch of regulations under common law too (not forgetting any regulations or acts that overlap with general duties of businesses, tax, welfare payments (besides housing benefit), or court procedures and rules).

The list has been drawn up by the Residential Landlords Association which represents the interests of landlords in the private rented sector (PRS) across England and Wales.

With more than 40,000 members, this makes the RLA the leading voice for private landlords.

The Association campaigns to improve the PRS for both landlords and tenants, engaging with policymakers at all levels of government, to support a mission of making renting better.

Property manager, Joe Rocks commented: "The list drawn up by the RLA highlights the responsibility landlords have to operate within the law.

"As letting agents, we see our role as keeping up to date with new regulations as they appear and ensuring our clients are up to speed with the latest legislation.

"If you are ever uncertain of any aspect of law regarding your property portfolio, please don't hesitate to contact the team at Chinneck Shaw," he said.

Commercial v Residential

- there is a clear winner

Landlords with property portfolios are weighing up the benefits of commercial v residential - and in a post-Covid world there is a clear winner.

While the commercial property we manage for clients has fared well during lockdown with most businesses continuing to pay their rent, the longer term picture is one of growing uncertainty.

The high street was already under pressure from online sales and the enforced lockdown has only increased the challenge for traditional retail. The allure of independent shops continues to grow but all shops are having to contend with reduced footfall.

Research commissioned by Visa shows that nine in ten Brits (89%) used online shopping since the UK's lockdown restrictions came into force; 31% purchasing something for the first time. The research also reveals of those that have made purchases, fitness and gym equipment (34%), education services (34%) and plants (33%) have been the most popular items being bought for the first time online, with a third (34%) of Britons saying they now prefer shopping online to physical retailers.

Despite 54% of those surveyed saying they have cut back on non-essential spending, home décor was at the top of many online shopping lists, with over a third (36%) of Britons purchasing DIY essentials, plants, furniture or home furnishings during the lockdown. Interestingly, fitness equipment and gym gear were 62% more popular for those living in London, as many turned their homes into makeshift workout spaces.

Top items purchased online during lockdown period:

1. Groceries (41%)
2. Clothing and accessories (37%)
3. Books, games and puzzles (31%)
4. DIY supplies (21%)
5. Electronics & hobby supplies (both 18%)

Working from home will also influence the way office based businesses are run in the future. While the current push is to get people back to the workplace, an article in the Financial Times headlined 'The end of the office,' interviewed CEO's who said they were re-thinking their office strategy.

Easing of planning restrictions may see more offices becoming residential accommodation as the working world shifts in the wake of the pandemic.

Property manager Glynis Wheeler said it was becoming clear that residential was a better bet for property portfolios.

"Throughout the lockdown, residential was a better investment. When the shops were forced to shut, it became difficult for rents to be paid and now when the majority are open once more, footfall has been dramatically affected," she said.



Buy-to-let investors can benefit from stamp duty holiday

Tax savings from the stamp duty holiday will benefit buy-to-let investors keen to expand their property portfolio.

The new threshold, which will be in place until March 2021, was designed by Chancellor Rishi Sunak to revive confidence in the post lockdown housing market.

Although property investors must continue to pay a 3 per cent stamp duty surcharge, they will pay no further duty on the first £500,000 of a property's value.

So the rate of duty payable on a property worth £500,000, will be halved from £30,000 to £15,000.

Property Manager Shelley Morris-Green, said: "Property remains a good investment and the stamp duty holiday is an added bonus for those looking to add to their property portfolio.

"There are still great opportunities to pick up property in Portsmouth that will bring a good return on investment for many years to come."



Take a walk on the wild side

A re-awakened appreciation of the natural world has been an unexpected bonus of the lockdown.

Our enforced time at home and a slower pace of life for many of us, allowed those lucky enough to have gardens to enjoy their urban outdoor space.

And with the daily allotted time for exercise, many ventured into the great outdoors and marvelled at Mother Nature in all her splendour.

Who didn't enjoy seeing the photos and videos on social media platforms showing animals reclaiming the empty streets? Wild boar on the streets of Barcelona, urban coyotes in San Francisco and monkeys in Thailand.

The downside to all this has been an increase in some not so welcome urban creatures - namely rodents.

With fewer food sources available to them, they were forced to look elsewhere and that has meant more call-outs for people like Toby Anderton from TempPest Environmental Services.

"Rats, mice, foxes and seagulls have been searching for the same food - seagulls are starving.

"Until recently they would have been eating chips and ice cream down on the seafront, and because the schools have been closed, there has been no easy food for them after play time and lunch breaks.

"We've had lots of additional call-outs to rodents in the garden because people have been at home during lockdown and seeing more activity." he said.



Contact details

Editor

Joe Rocks
11 Milton Road
Copnor
Portsmouth
PO3 6AN

t: 023 9282 6731

email:

hello@chinneckshaw.co.uk

website:

www.chinneckshaw.co.uk



The contents of The Letter are the copyright of the publishers. Articles may be reprinted without charge provided that credit is given to Chinneck Shaw.

A copy of any reprinted article should be sent to the editor at the above address.

arla | propertymark

PROTECTED

The Property Management Team



Neil Shaw FRICS

Director



Glynis Wheeler

Property Manager



Joe Rocks

Property Manager



Shelley Morris-Green

Property Management
Administrator