

## EXCITING TIMES AND CHALLENGES AHEAD



**By Simon Halls,  
Managing Director**



### Private landlords – feeling the wrath of the Chancellor

Brexit may have brought us a change in Prime Minister and Chancellor of the Exchequer but there was little change in recent sentiment towards landlords and the private rented sector in the Autumn Statement. It now seems clear that the private landlord is a definite taxation target for this Conservative government.

While undoubtedly some landlords have thrown in the towel on their investments, they have been few and far between. They are far outnumbered by those who instead see opportunities in a market where there may, in due course,

be a downturn in rental supply and opportunities to buy income producing rental properties from those looking to sell. It does seem that the ownership structure of your portfolio is now increasingly relevant – we expect to see a continued increase in landlords buying through a company structure to mitigate at least some of the recent tax changes.

We are happy to introduce clients to our panel of independent financial advisors, if you feel you would like to review any aspect of the financing or structure of your investment portfolio.



## CHECK OUT OUR NEW WEBSITE

After months of hard work, we are delighted to launch our new website where we aim to provide simple, accessible information on our services and about the residential investment market. We will be constantly updating its content with helpful information, news, articles and blogs to assist you with your investment property needs. Please take a look at: [www.wildheart.co.uk](http://www.wildheart.co.uk) and let us know what you think.

### The ban on letting fees – a bolt from the blue

The lettings industry was dealt a shock in the Autumn Statement with the announcement of the ban on fees that letting agents can charge tenants. What was most surprising was this announcement being made without any formal industry consultation – that has only now just been arranged – while no formal timescale for the introduction of the ban yet exists.

It will be interesting to see how the industry reacts and it is likely to be some time before we know when the ban will take effect. From our business' perspective, the impact is likely to be minimal but there will be many smaller agents who will simply have to pass fees previously charged to tenants on to landlords in order to survive.



## PORTFOLIO MANAGEMENT SERVICES

Through our popular portfolio management service, we manage over 3,000 properties across the UK. This arm of the business has been trading for nearly ten years and employs over 30 staff via four regional offices. As such, we are able to maintain control of all aspects of the lettings and management process without having to outsource various key functions to third parties.

We have managed a portfolio of properties across the country for landlord Alan Boswell since 2010, undertaking the full range of management services from lettings, rent collection and void turnarounds to strategic advice on buying and selling assets within the portfolio.

Alan comments: "Wildheart have always been strategic in their thought processes in terms of what is required to best enhance the performance of our portfolio. We could have been faced with difficulties and higher costs because we have such a widespread portfolio but working with Wildheart, this has all been managed seamlessly for us. Introducing us to investment opportunities and managing the sale of properties when needed has really helped us drive efficiencies in the performance of our portfolio".

Wildheart strives to deliver an excellent, value for money service to all of its clients. For added peace of mind, we are members of key regulatory and industry bodies such as National Approved Letting Scheme, the Property Ombudsman and the British Property Federation.

## NEW ACQUISITION AND INVESTOR SERVICE LAUNCHED



New for 2017, Wildheart has introduced its Investment Sales and Acquisitions service led by Lawrence Suttonwood to provide new and experienced landlords some exciting purchasing opportunities. Lawrence, who is extremely experienced in the investment sector, has a good nose for a deal and is already making strides in piecing together some great purchasing opportunities for all of our clients.

Lawrence and his team work with developers, investment companies, property funds and private landlords, offering a wide variety of investments across the UK to suit your location and budget. At the same time, our sales service, focussing on selling tenanted and income producing properties, is proving popular. An increasing number of landlords are realising that by getting vacant possession of a property before marketing for sale, they run the risk of losing valuable rental income while a sale is agreed, progressed and finally completes. Selling with a tenant in situ fully mitigates this loss of income.

Lawrence comments: "Investors working with Wildheart gain access to opportunities that would never reach the open market and, with no finder's fee to pay, they can simply benefit from high yields or substantial capital growth. Our sales progression team understands that a smooth buying process will ensure a quick transition from an offer being accepted to completion. And because we are selling properties that are currently under our management we know all there is to know about each one - there are no nasty surprises post completion - we are trying to simplify the acquisition process in every way possible. Our new "Sunday Launch" will feature a new investment portfolio each week - so keep your eye out for the email and let us know what you think!"

Lawrence would be happy to discuss your investment needs in more depth. Please contact him on **020 8786 7777** or **lawrence@wildheart.co.uk**



## PARTNERSHIP WITH ATLAS TO DRIVE PRS GROWTH

With the momentum behind the Private Rented Sector gathering pace and offering vast potential for future growth, we are excited to have launched our new Build to Rent management platform in partnership with Atlas Residential.

The Build to Rent sector has shown huge growth in recent years and forecasts by Knight Frank predict that institutional investment into the sector will triple to £50billion by 2020. This has opened up increasing demand for experienced property management service providers to support the expanding industry.

Trading as Atlas Residential, the joint venture will offer operations and management services, as well as full service property management solutions

and consultancy services to domestic and overseas institutional investors that are seeking to amass build-to-rent portfolios in the UK.

Atlas is a North American multifamily specialist owner-operator that manages 70,000 apartments in the US. Its UK Build to Rent construction pipeline currently includes over 600 units in Southampton and Birmingham.

This exciting partnership is the fruition of a relationship that stretches back over a decade. Wildheart has worked closely with Atlas in the instigation of their UK operations and believe this joint venture will escalate both party's activities in the growing Build to Rent arena.



## ENSURING HIGH STANDARDS IN LETTINGS

We want to guarantee that tenants find every property we let in a satisfactory condition. That is why we have introduced our new Minimum Standards of Lettings (MSL) process to ensure that all of our lets begin on a positive footing.

The MSL is the last check we carry out before the inventory is undertaken and is a quality control measure, as we still undertake an inspection on the day the previous tenant vacates the property. This means we can make certain that every property Wildheart lets is clean, safe and all facilities are working correctly.

We have also introduced new software called Fixflo that allows tenants to report repairs at any time of the day or night and gives us a strong audit trail. The tenant can easily see whether the issue is something that is their responsibility and if not, it lets them provide clear details and photos to help us rectify the situation as quickly as possible.

## NEW BLOCKS UNDER MANAGEMENT

Our estate and leasehold management business continued to thrive throughout 2016. Here are some examples of properties where we have recently taken over management:

### Busbridge Hall

Nine homes in a converted Edwardian mansion



Busbridge Hall

### Langton Priory

Twelve new build apartments in Guildford built by award winning developer Newcourt Residential

### 78 Shepherds Hill

A collection of eight new apartments in a prime location in Highgate

### Rocklands

A mixed use development of 38 apartments and two commercial units, in a clifftop location in Newquay



Rocklands



78 Shepherds Hill



Langton Priory



## SPOTLIGHT ON MATT PEARS, HEAD OF RESIDENTIAL

Matt Pears joined Wildheart in August 2016 as Head of Residential to support Simon Halls in enhancing the existing portfolio, along with attracting new opportunities to provide a consistent and strong management service, both to individual clients and corporate investors.

Before joining Wildheart, Matt spent over 10 years at Grainger PLC where he was responsible for asset management and overall management of a property management team. Prior to this he and Simon worked together at Bradford Property Trust.

Matt comments: "I have worked in the property industry for well over two decades and what I enjoy most is the constant variety of challenges and the opportunity to deliver a service that both tenants and clients value. I am very excited to join Wildheart, which has developed into a strong brand over the past few years and has potential to continue to grow. The skill set and existing client base within the company allows us to provide strong asset management advice and offer opportunities that other agencies wouldn't be able to access." When he is not working, Matt's two passions are his family and Arsenal football club.