



## A Moving Story

### Welcome to the Rogers & Partners Newsletter

Recently we have been busy re-branding our business using Synaxis Design Consultancy, a high quality design agency based at Molineux Stadium. We hope that you like the new Rogers & Partners and we hope that this will spearhead our expansion plans for the next ten years.

### Look out for the Rogers & Partners Fiat 500's in your area!

What do you think of the re-brand? Let us know at [office@rogers-partners.com](mailto:office@rogers-partners.com)



## Summer – A Scorcher or a Damp Squib?

Summer this year has been eagerly anticipated by all in the industry and we wait to find out whether house sales and going to start on their steady road to recovery. There are plenty of sellers wishing to sell their homes but not as many buyers and the banks still seem unwilling to lend. We still await with eagerness the days when once again a high street bank actually WANTS to lend money out to those wanting to invest in that once staple of the British lifestyle; Property.

Landlords and first time buyers alike have been pretty much excluded from the housing market over the last couple of years which of course has exacerbated the effects of the 'slump' that house prices are experiencing. Optimism would dictate that once the banks relinquish their strangle hold, things will improve.

That said, Tenant demand remains massive with far too few homes available for those wishing to rent. A complete switch from even as recently as a couple of years ago.

Is it therefore a good time to purchase?

I would envisage that the answer to that is yes BUT it is important to make sure that the person you are buying from realises the value of their property today and not two years ago. Clearly lenders and their valuers will be airing on the side of caution right now and will be looking to shave property values if they appear to be too high.

All in all let's hope 2010 sees the housing market pick up across the board as the effects of the recession fade.



Rogers & Partners run a full property consultancy service – If we can help you get started, buy or dispose of your investment property, or reconfigure your financing, do not hesitate to call.

## Tenancy Deposit Regulations

Since 2007 it has been illegal to take a deposit on a property let under the 1988 Housing Act without protecting that deposit in one of the Government's three approved schemes. The penalties for failing to do this within fourteen days of the tenancy start date can be quite severe including a fine payable to the tenants of up to three times the deposit paid and any notice under Section 21 served upon the tenant will be invalidated if the deposit has not been protected.

The various schemes involved in the protection of deposits have their own way of charging for their service, the overriding principal being that the schemes and their implementation have to be run at no cost to the tenant. This means landlords and agents should not be making any charge to the tenant for protecting their deposit and the cost should be borne wholly by the landlord.

The Dispute Service, probably the largest wholesale protector of deposits and the main one used by the industry has, this year, increased its charges dramatically with many agents, Rogers & Partners included, paying four to five times as much annually as in the previous years. These costs are inevitably going to filter down to landlords but ARLA & NAEA, the two biggest voluntary organisations in the industry are fighting hard to get these costs justified and made more transparent.

As ARLA & NAEA members we hope to benefit from the good work being done by our representatives to limit the forced cost increases to our clients. For the year 2010 we expect costs per deposit protected to be somewhere in the region of £20.00.

## Tenant Demand Remains High

Although house prices have slumped recently they are still out of reach for many would-be buyers who are turning to the Private Rented Sector for their new home. This means that demand for smaller residential properties is still very high in most areas so don't be shy to invest if you find a bargain! Also we seem to be seeing sustainable high demand for medium size family homes in all good areas.

We are always happy to give advice on a potential new purchase so don't be shy to call us either!

## Houses in Multiple Occupation

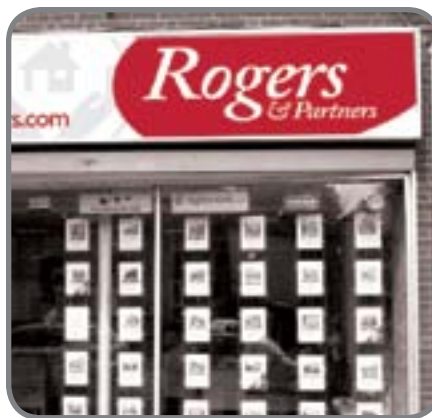
We would like to sound a note of caution to anyone considering entering the multi-let or student type market by purchasing or developing an HMO. It appears that the Government is not satisfied simply with introducing selective licensing for HMO's. It is now becoming likely that any conversions undertaken will require full planning permission in the future so tread carefully and make sure you get all the right information before embarking on this course – UPDATE – The new coalition Government has softened their stance on this matter and it now seems that they wish to almost do away with the previous administration's plans, instead allowing the PRS to grow and for local Councils to use existing powers to enforce HMO's.

## Buy-To-Let Mortgages

It would appear that finally banks are beginning to relinquish their grip on the UK's finances and new more competitive mortgages are appearing on a regular basis. Give us a call if you would like to find out what sort of rates we can arrange for you through our affiliates. There is still much to be done however before the market can fully recover.

## Property To Let? How Can We Help?

As one of the Midlands leading letting agents we are ideally placed not only to market your property over a whole spectrum of media but also experienced enough to sort the good tenants from the bad. We do all of this on a No Let – No Fee basis and our costs are extremely competitive considering the experience and qualifications that we hold.



## Expansion plans ahead!

Over the next 12 months we are planning to open our third office which is likely to be based somewhere around either Walsall or Stourbridge. This will be a High Street shop and our first real move into Sales to augment our already successful lettings business so anyone looking to place their house on the market for sale can now benefit from some pretty tempting opening offers.



## If You Plan To Let or Sell Your Home Soon – Please Get In Touch

Equally if you know of a small Letting or Estate Agent that wants to sell we are actively seeking new acquisitions.

Don't trust the letting of your property to an inexperienced estate agent – use a qualified and experienced letting specialist with the necessary expertise and insurance. Remember that Rogers & Partners are ARLA & NAEA Members!

If you would like either to subscribe or indeed unsubscribe please email us at [office@rogers-partners.com](mailto:office@rogers-partners.com)

## We hope you found this newsletter enjoyable and we shall send another next season!

You can visit the Downloads section of our new improved website for loads of other useful stuff.

**Andrew Strevens**  
FNAEA CRLM MARLA

