

Welcome to the latest edition of the London Landlord

The 3rd biennial UK Landlord Accreditation Partnership Conference & Award Ceremony is to be held on the 18th March 2018 and will not only recognise and reward good practice in the sector but will also provide excellent insight and information on recent changes to the law and financial matters. The three keynote speakers David Smith, Gordon Fox and Kate Faulkner are recognised experts in their respective fields of law, taxation and investment. Continuing professional development points are awarded for members who attend.

The previous UK Landlord Accreditation Partnership Conference & Award Ceremonies was a resounding success and all those who attended both enjoyed the event and found the event relevant and useful. At the time of writing this, we still have a few tickets remaining so go online & purchase a ticket and I look forward to seeing you there.

The latest English Housing Surveys (EHS) headline figures for 2014-15 have just been published. The survey is an annual randomised sample of English housing conditions and occupants views, it is Government funded and provides the most reliable snap shot of the state of English housing. The rent figures vary significantly from those frequently published in the press and this is often due to press figures only reporting on new lets whereas the EHS take into account both new and existing.

- There has been no increase in the size since the previous year in the size of private rented sector and it remains at 19%, or 4.3 million households, of all housing. Social housing has also remained stable at 17%, or 3.9 million households
- Over the last 10 years, the proportion of households in the private rented sector with dependent children increased from 30% in 2004-05 to 37% in 2014-15. With considerable growth in the overall number of private renters over this period, this seven percentage point increase equates to about 912,000 more households with children in the private rented sector
- In 2014-15, 57% of private renters and 24% of social renters stated that they expected to buy a property at some point in the future. Between 2013-14 and 2014-15, there was a decline in the proportion of private renters who expected to buy (from 61% to 57)
- For social renters, average rents increased between 2013-14 and 2014- 15, from £94 to £99.
- Average private rents were unchanged
- While private rents did not increase between 2013-14 and 2014-15 at the national level, in London there was a £17 per week increase, from an average of £281 per week to £298 per week

Inside this issue



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- *LBWF landlord fine 20k for failing to license His property*
- *Buy to Let Tax Changes*
- *ASTs starting from 1st October 2015*

- Private renters move more frequently than social renters. In 2014-15, private renters had been in their current home for an average of 4 years (up from 3.5 years last year). The average length of residence for social renters was 11.4 years
- The private rented sector had the largest proportion of homes (33%) built before 1919 compared with both owner occupied (20%) and social sector (7%). The age of dwellings was fairly evenly distributed across the owner occupied stock

I look forward to welcoming you all at the UKLAP Conference & Award Ceremony and I hope you enjoy this newsletter

Dave Princep – Chair of LLAS/UKLAP

UKLAP/LLAS 2016

CELEBRATING EXCELLENCE IN THE PRIVATE RENTED HOUSING SECTOR (PRS)

Be part of the most prestigious and well respected awards in the Private Rented Housing Sector, which aims to recognise the excellence, creativity and passion of PRS organisations, letting agents and individual landlords. UKLAP welcomes over 500 key industry figures to celebrate the best of the PRS sector at a glittering London Ceremony.

How to get your tickets

- You can pay by credit/debit cards online at <http://www.londonlandlords.org.uk/conference/list.aspx>
- Phone LLAS/UKLAP staff on **0207 974 2839 & pay over the phone**
- Send a cheque via post to LLAS, Private Sector Housing Team, Camden Town Hall, London WC1H 9JE (all Cheques are made payable to the London Borough of Camden)

Ticket Fees

- ✚ £95 for a regular ticket
- ✚ £75.00 for accredited landlords and agents &
- ✚ £65 for local authority/not for profit organisations staff members & LLAS/UKLAP trainers

Date of Event: Friday 18 March 2016

Venue: Grand Connaught Rooms 61-65, Great Queen Street, London, WC2B 5DA. (**The venue has step free access**)

Time: From 6pm- Champagne Reception

Direction: [Picadilly Line - 3 minutes' walk from Holborn Underground station to the venue].

The Grand Connaught Rooms caters for specific dietary requirements and vegetarians on request, so if you have any dietary requirements please let us know after you purchase your tickets!..

Why you should attend

✚ **Hear from our expert line-up of speakers on current issues including:**

-Update on legislative changes within the PRS **David Smith- specialist in residential landlord & tenant law**

-Finance, Tax, Exit Strategy **Gordon Fox - A Specialist Tax partner with one of UK's Leading Accountancy Practice Francis Clark**

-(Mortgage Market & Regulations) **Kate Faulkner- UK's leading property expert as seen on BBC, ITV, Radio 4, and Radio 5 Live**

- ✚ Celebrate the success of the scheme and share good practice
- ✚ Reward the excellence of our members
- ✚ Invaluable networking opportunity with the PRS Community
- ✚ Collect 10 CPD points
- ✚ Champagne reception
- ✚ Relax and enjoy the company of other like-minded professional property investors from all over the UK in the splendour of the fabulous Grand Connaught Rooms
- ✚ Pre and after dinner entertainment
- ✚ Have Fun! & Network

The UK Landlord Accreditation Partnership

Conference and Award Ceremony Friday 18 March 2016

We would like to take this opportunity to thank everyone that submitted a nomination. We are very pleased to announce that the finalists are:

Best Landlord Services (Local Authorities and Not for Profit Organisations)

East Lothian Council
London Borough of Islington
London Borough of Lambeth
Guildford Borough Council
Mace Housing Co-operative Ltd

Local Authority – highest number of accredited landlords from January 2015 to January 2016

London Borough of Croydon
London Borough of Brent
London Borough of Lambeth
London Borough of Ealing
London Borough of Barnet

Best CPD performance of the Year

Mehtap Eric Osman
Sheila Lorraine Malone
Valerie Pedroni
Malcolm Pither

Best Service Provider (PRS)

London Property Licensing
Capital Living
Caridon Property Services
High Court Solutions
Central Housing Group
Paul Simon Estate Agents
Twinkle Adiacha- Managing Agent
Seraphim Housing & Building Services
Shirley Grogan White – Mustard & Co

Best Small Landlord (1 to 20 properties)

Balbir Singh Mali
Devaprasath Jeganathan- Landlord
David Tilbury- Tilbury Projects
Sandie Ritter- Glade Properties Ltd
David Ward- David Ward Properties
Nick Redman-Rubicon Property
Twinkle Adiacha- Managing Agent
Gertie Owen- platinum property partners
Dr Thomas Young- Landlord

Best Portfolio Landlord (20 plus properties)

Marston Properties Ltd
Capital Living
Bindar Dosanghi- Landlord
Coral Humes -Ace Properties
Hasmita Reardon- Reardon Properties

Best Letting Agent of the Year

Mustard & Co
Central Housing Group
Hunters Estate Agent Sydenham
Family Homes Property Services Ltd
Mace Housing Co-operative Ltd
Paul Simon Estate Agents
LET2BARNET Barnet Homes

Best Landlord of the Year for Student Housing

Mr Balbir Singh Mali
The Student Housing Company

Green Landlord of the Year

Azad Ayub – Mr Azad Ayub
Dr Thomas Young-Landlord
London and Overseas – Mr Doodley Cooray
Matheou Properties – Mr Christakis Matheou

Green Agent of the Year

Azad Ayub – Mr Azad Ayub
Dayo Badejo- Top-Move Estate Agents

Overall Best Landlord of the Year

Bindar Dosanjh- Landlord
Lynn Lovelock -UK Room (London) Ltd
Nick Redman - Rubicon Property
Coral Humes -Ace Properties
Gertie Owen- Perfect Rooms 4 U Ltd

Empowering Tenants Award

Dayo Badejo- Top-Move Estate Agents
Lenka Trent - Medway Council (Tenant Accreditation Scheme)

Make a Difference Award

Caridon Property Services
London Property Licensing Reardon Properties
Hasmita Reardon- Reardon Properties
Paul- Evans- Fire AidKit Ltd
Bhavesh Patel - LET2BARNET Barnet Homes

Landlord?



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KENT

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SIMON LACEY
MY | DEPOSITS



A legal update and dealing with deposit disputes

TONY GIMPLE
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At TradePoint, we stock all the top trade paint brands at trade prices – including Valspar, Dulux, Leyland and Hamilton – so you have everything you need to get the job done. Whether it's paint mixing and colour matching, ready-mixed paints or decorating accessories, we've got you covered.



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85K fine for landlord over substandard flat

Action from Islington Council has left a landlord with a bill of more than £85,000 for unlawfully letting a basement flat.

As part of a planning enforcement crackdown in the Caledonian Road area, the council asked a major local landlord to ensure all of his properties were being used lawfully in planning terms. When the landlord applied to confirm that the use of a basement flat at 374 Caledonian Road, N1 was lawful, it emerged that the flat was subject to an enforcement notice. The enforcement notice said

The flat was “an unsatisfactory and substandard unit of residential accommodation” with “inadequate light and outlook and poor living environment”.

The council initiated legal action against the owner, Andrew Cost Panayi, who pleaded guilty to breach of a planning enforcement notice relating to the flat. At a Proceeds of Crime Act hearing on Friday 16 October at Blackfriars Crown Court, Mr Panayi was ordered to pay a fine of £2000; a costs award of £15,900, and was issued a confiscation order of £70,000 in relation to profits made from renting the basement flat.

To book tickets, follow the Link www.londonlandlords.org.uk

Phone LLAS/UKLAP staff on 0207 974 2839 & pay over the phone Or send a cheque via post to LLAS C/Private Sector Housing Team, Camden Town Hall, London WC1H 9JE (all Cheques are made payable to the London Borough of Camden)



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Hamilton Fraser~ 20 years of expertise in the property sector

In October 2016, it will be 20 years since Eddie Hooker started Hamilton Fraser, the company behind big names like Total Landlord Insurance, mydeposits, The Property Redress Scheme and Client Money Protect. A lot has happened since the early days in 1996. Starting as an insurance broker for landlord insurance, the company has used the expertise and knowledge of the property sector that put Total Landlord Insurance at the top of its field to open new pathways

In 2007, Hamilton Fraser was authorised by the government to provide one of three tenancy deposit protection schemes, mydeposits, together with the NLA. The scheme is hugely successful, and many landlords and property agents have secured their tenants' deposits over what is now almost a decade. Supporting the industry by educating professionals about industry best practice has always been at the heart of the business. A key part of relationships between agents, landlords and tenants is how complaints are dealt with. When an opportunity arose in 2014 to bid for the authorisation to become one of only three property redress schemes, the company decided to bid for it – and was successful.

The government showed its continued trust and the Property Redress Scheme was launched – and less than two years later, it already has over 4,500 members. But Hamilton Fraser won't stop there. The string of successes continues: from April 2016, mydeposits will be able to offer a custodial option for tenancy deposit protection, alongside its established insurance based model.

Over the last 20 years, Hamilton Fraser has gone from strength to strength. Hamilton Fraser and the companies within its group would like to thank their customers for their continued loyalty and trust over the years, and look forward to the next 20 years.

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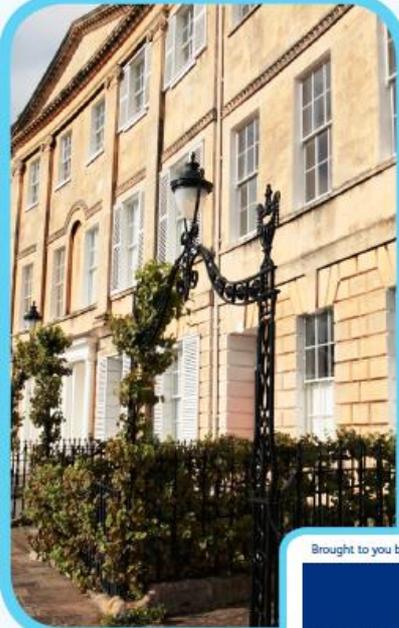


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Established in the UK in 2001, LEA's property courses include Rich Dad® Education, based on the teachings of the internationally acclaimed author Robert Kiyosaki, Making Money From Property by TV's Martin Roberts, Robbie Fowler Property Academy and Women in Wealth.

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Parkshot House, 5 Kew Road
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LEGACY
Education Alliance, Inc.



Landlord Forum

Tuesday 8 March 2016

Forum starts at 6.10pm

(Entry from 5.30pm)

to be held at

Swale Borough Council

Council Chamber, Swale House
East Street, Sittingbourne ME10 3HT

Speakers

Brian Ward

Police Offender Manager
Integrated Offender Management Unit
Legal Highs

Brian Carey

UHY Hacker Young
Chartered Accountants
*Tax changes for private landlords
following Budget 2015*

Followed by Updates from Landlord Associations
and Questions & Answers

www.swale.gov.uk/landlord-forum



**UNIVERSITY
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University of London Landlord Forum 2016

Date: Thursday 14th April 2016

Time: 5pm - 8pm

Venue: Senate House, University of
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7HU

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Specialist landlord & tenant lawyer – Tessa Shepperson answers landlords' FAQ. In this issue: Tips for Landlords on Right to Rent Checks

The mandatory right to rent checks come into force on 1 February 2016. From now on all landlords in England (i.e. not Wales) will have to carry out checks on all occupiers to ensure that they have a right to rent – or risk being fined.

Here are some important points:

1. Your mindset should be 'damage limitation'

The main thing you need to prove is not that the tenant has the right to rent but that you have complied with the rules so you don't get fined.

You're not an immigration official and kicking illegal immigrants out is not your job. However, the government require you to carry out these checks – so make sure you are in a position to prove that you have done so. Ideally you should:

- keep a record of the check and its result
- the date it was done,
- the name of the person doing the check
- details of questions asked and answers given (particularly if there are any suspicious circumstances) and
- copies of the ID documents provided to you

You need to keep this for at least one year after the tenancy ends.

2. You need to check EVERYONE

Everyone except underage children that is, but even then, you need to check their age, particularly if they are teenagers, just to be sure they really are under 18 (and keep a copy of the proof). This means that in your tenancy agreements you should ideally now list everyone who will be living there, whether or not they are a tenant, and state in the terms and conditions that no-one else is allowed to live there without your permission (which will not be refused unreasonably).

Note also that these new rules will apply not just to landlords of tenanted properties, but also to people taking in lodgers, people renting out property under a license and also (interestingly) to Property Guardians.

3. You need to read and keep checking the online guidance

The Home Office have loaded up a lot of new guidance recently and will almost certainly carry on doing this. It is important that you have read and take account of this. You will be expected to know everything in the online guidance and so if you make a mistake – your ignorance will be no excuse.

For example, one of the guides, the Right to Rent Documents Check User Guide has detailed pictures of the relevant documents. Therefore, if you pass a document which is obviously different from the picture in the guidance you will be in breach and vulnerable to a fine (£1,000 for a first offence rising to £3,000 thereafter).

You will find the online guidance all linked from <https://www.gov.uk/government/collections/landlords-immigration-right-to-rent-checks>

4. You need to watch out for suspicious circumstances

Although the government have said that they do not expect landlords to be forgery experts, they do expect you to be sensible and take proper precautions. For example

- Check that there are no discrepancies in dates on the paperwork provided
- Make sure that the appearance of the person matches their ID photograph
- Be extra careful where documents are in poor condition as this may be an attempt to disguise the fact that they are forged

- Be suspicious if people are renting a property which appears too large for them – will they be bringing in unauthorised persons later?

Here are some common questions about right to rent checks:

Who does the checks on occupiers in company lets?

This will almost always be the company, as the company (your tenant) will be the landlord of the people they put in to occupy. This will also be the case if you allow tenants to sublet or take in lodgers, unless there is some sort of agreement to the contrary.

What about tenants signing tenancy agreements from abroad?

Here you need to make sure that the tenancy agreement is conditional upon a satisfactory right to rent check before they move in. So if they arrive and don't pass – the tenancy agreement will not take effect.

What about existing tenants?

You don't have to check them. Unless there is a change in the property or the tenants. So if at renewal there is a new tenant or they take over another part of the building, you will have to check them all at that time. But otherwise, you won't.

Implications for tenancy agreements

All landlords, agents, legal publishers and solicitors need to be reviewing their tenancy agreements now to take account of these rules. For example, for tenancies of properties in England:

- Tenancy agreements should now be conditional upon satisfactory right to rent checks being done.
- They should list all the occupiers (whether or not they are tenants) and prohibit other occupiers without the landlord's consent (not to be unreasonably withheld)
- For good measure, it is also a good idea to specify the total number of persons permitted to occupy the property (this will be particularly useful for HMO properties)
- You should also notify tenants, for data protection purposes, that you will be holding information and that you may have to provide this to the Home Office in some circumstances.

And finally

There is a very useful online step by step guide that you can use when you are doing the checks, which tells you what you need to do >> [here](#).

If you are checking someone whose documents are not straightforward I would highly recommend that you follow this guide, as if you do what it says (so long as you keep a written record of what you do) you should avoid any problems.

Note that my Landlord Law service has a checklist and guide you can use for doing your checks and the tenancy agreements have all the clauses referred to above.

Tessa Shepperson of www.landlordlaw.co.uk. This article is also published on www.landlordlawblog.co.uk.

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Holding or Pre-Contract Deposits

I have always found the holding deposit (an initial retainer paid to the landlord or agent to reserve a tenancy) is a very useful device to commit the tenant to your letting. But is it legal to withhold the advance deposit you take from a prospective tenant if they back out?

In my experience a prospective tenant makes his or her mind up pretty quickly if they are genuinely interested, then to close the sale, so to speak, you need commitment. Asking for an initial cash payment focuses minds and prevents time wasters making excuses like, 'I'll go away think about it, or I'll be back (after I've looked at several other properties).

When demand for properties is high, tenants know that good properties let quickly, so it's usually in their own interest to retain it if they like it, whilst the usual checks are carried and a tenancy agreement is prepared.

However, there is often confusion about the difference between a holding deposit and a "damage" or security deposit, and whether it comes under the rules regarding deposit protection. Also, it often leads to disputes when one or other party backs out for one reason or another and the whole or part of the holding deposit is being retained.

In effect the taking of a holding deposit is a contractual arrangement which has legal implications. It is very common, and has become custom and practice in the letting industry, that a deposit is taken without any written agreement, and the landlord / agent expects to retain the deposit if the tenant backs out.

This may well work in practice but legally this leaves the landlord on shaky ground as a court would be unlikely to enforce the arrangement if it came to a dispute. Like any other contract, the arrangement should be in writing and each party should be aware of the consequences in advance of not fulfilling their promises.

The holding deposit, if genuinely for that purpose, is not subject to the Deposit Protection (DP) rules, though there is some doubt as to whether it would be if taken a long time in advance of the tenancy, for example a student paying 6 months in advance for a letting for the following year. Most holding deposits are taken for one week or so, and I would suggest one week's rent is the appropriate amount, so as there's 30 days to protect a security deposit, the DP rules issue does not arise.

A holding deposit agreement (example here - www.landlordzone.co.uk/documents) should be drawn up and signed by both parties, clearly setting out the details of the parties, the property to be let, the date of the start of the tenancy, any admin fees to be charged, and under what circumstances the deposit or part of it will be retained. This will also act as a receipt for cash changing hands and it will state that the holding deposit is to be applied to the security deposit and be protected in a DP scheme once the agreement is signed.

Courts will enforce contracts when the terms are considered reasonable. For guidance on this landlords and agents should refer to the "Guidance on unfair terms in tenancy agreements" published by the Office of Fair Trading Sept 2005 (now replaced by the Competition and Markets Authority (CMA) and the Financial Conduct Authority) - <http://goo.gl/G9YyQ6>

The relevant sections state: Sections 3:37 to 3:42:

A 'no refund' term where the tenant is required to make a substantial prepayment before a tenancy agreement is signed, is likely to be unfair... Where cancellation is the fault of the tenant, the landlord or agent is entitled to hold back from any refund of prepayments a reasonable sum to cover either the net costs or the net loss of profit resulting directly from the default... Tenants would be at fault if, for instance, they gave false or misleading information, but not merely because the landlord thought their references were not sufficiently good."

Put simply, (1) you cannot impose on the consumer (tenant) a penalty which is greater than that on the business (landlord), and (2) any penalty must represent the financial loss to the injured party.

So, if a tenant backs out the landlord / agent should deduct its costs / losses from any holding deposit taken and refund the difference, if any.

A landlord would incur costs if it removes the property from the market and advertising, and carries out checks and paperwork etc., so is entitled to recover these reasonable losses if the prospective tenant backs out.

On the other hand, should the landlord decide not to let for any unjustifiable reason, the tenant would be entitled to a full refund and possibly some compensation for any reasonable costs / losses sustained. The arrangement must always be even handed for the contract to be enforceable.

Tom Entwistle is an experienced landlord and editor of LandlordZONE®



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London Borough of Camden Landlord Forum

Our exciting Landlord Event is a must for all landlords and agents wanting to keep up to date on the latest legislation and housing related news. We are seeing huge changes in the way properties are rented and tenancies are ended. Don't get caught out by the changes. We will cover all this and more during our landlord event.

When: Wednesday, 2 March 2016

Time: 13:30 to 16:30

Where: London Borough of Camden, 5 Pancras Square, London N1C 4AG

Topics include:-

- ✓ **Immigration Act 2014: Right to Rent Scheme:** The Right to rent scheme came into effect February 2016. It is a new requirement for private landlords to check the immigration status of prospective tenants before they move in
- ✓ **Universal Credit update** - All the what, when, where and why's on the roll out
- ✓ **Camden HMO** (Houses in Multiple Occupation) Additional Licensing Update - Find out if you need a property licence
- ✓ **Camden's Letting Services** - Do you want a hassle free renting experience? We have launched our **new London wide rent guarantee service**
- ✓ **Camden Tenancy support services** - Helps us help you
- ✓ **'Boris Boilers' Cashback Scheme** - The Mayor of London, Boris Johnson has launched London's first Boiler Cashback Scheme, which will offer £400 to help home owners and landlords replace their old boilers with new high energy efficient models

Registration & Refreshments 1:30pm - 2:00pm. Attendees to report to the main reception desk.

AVAILABILITY IS LIMITED, TO RESERVE YOUR PLACE PLEASE BOOK USING THE LINK BELOW:-

<http://www.eventbrite.com/e/camdens-private-rented-sector-event-2016-tickets-21820994181>

When can you increase rent?

For a periodic tenancy (rolling on a week-by-week or month-by-month basis) you can usually only increase the rent once a year. For a fixed-term tenancy (running for a set period say 6 months) you can only increase the rent if your tenancy agreement permits this. Otherwise, you can only raise the rent when the fixed term ends.

How you can increase the rent

If a fixed-term tenancy agreement says how the rent can be increased, you must stick to this.

For a periodic tenancy, you can: agree a rent increase with your tenants and produce a written record of the agreement that you both sign use a ['Landlord's notice proposing a new rent' form](#), giving your tenant at least a month's notice. The rent increase must be fair and realistic, i.e. in line with reasonable rents on the open market. If your tenants think the rent increase is unfair, they can [ask the First Tier Property Tribunal](#) to decide the right amount.



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Waltham Forest landlord fined £20,000 for failing to license his properties

William Lao, 48, of Webster Road, Leyton, was prosecuted by Waltham Forest Council after failing to license his rented properties under their selective licensing scheme.

Mr Lao, a commercial landlord who owns 16 properties in the borough, pleaded guilty to two counts of failing to licence his rented homes. He was fined a total of £20,000 by Thames Magistrates Court and ordered to pay the Council's prosecution costs of over £2,000.

The offences related to a failure to licence two properties located in Frith Road and Grove Green Road in Leyton. Both houses were let out as Houses in Multiple Occupation (HMOs) to a number of different families.

Councillor Khevyn Limbajee, Cabinet Member for Housing, said:

"This is not the first time Mr Lao has fallen foul of the law and we have had to put matters before the courts in order to hold him to account for his actions. Almost exactly a year ago he was hit with court fines and costs of over £300,000 after he made extensions and alterations to various properties without being granted planning permission."

"On that occasion in addition to the financial penalty, all of the works carried out to his properties had to be demolished and the properties returned to their original condition. It goes to show that rogue landlords simply can't get away with it – not in this borough where we have a landlord licensing system in place, not just for HMOs, but for all private rented property."

Since prosecution proceedings were instigated against Mr Lao by the Council, he has applied for the necessary licences. This licensing process will allow the Council to ensure that the addresses meet the necessary safety standards and are not overcrowded. However, because Mr Lao has previous convictions for planning and housing breaches, he will not be able to have direct control over the management and letting of his rented properties under licensing provisions.

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Buy-to-let is changing. Are you ready? Understand how the new buy-to-let proposals may affect your plans as a landlord.

In the 2015 Summer Budget and Autumn Statement, the Chancellor introduced several changes that will affect anyone buying or owning a buy-to-let property in the UK. It is important that landlords understand these changes because they may affect the profitability of many buy-to-let portfolios, however small or large they are.

From 1 April 2016, higher rates of Stamp Duty Land Tax (SDLT) (3% above the current rates) will be charged on the purchase of additional UK residential properties. This may impact buy to let investors

For example, a property bought now for £500,000 would attract an SDLT rate of 5% or £25,000. But after 1 April it will be 8% or £40,000 if the purchaser already owns one or more UK residential properties.

Also, from 2017 the amount that some landlords can claim in tax relief on their finance costs (such as mortgage interest payments, interest on loans to buy furnishings and fees incurred on taking out and repaying mortgages) is being gradually reduced over 4 years.

When the new restrictions are fully in force from the beginning of the 2020/21 tax year, landlords will be only be able to claim tax relief at the basic tax rate of 20%, instead of 40% or 45% for those in higher or top rate income tax brackets respectively .

How the current rules work

At the moment, you can claim all of the annual mortgage interest you pay against your income from a property, and then only pay tax on the difference. So if your income tax rate is 40% then your tax bill is 40% of this difference. Here's an example. Let's say your buy-to-let property generates a rental income of £10,000 a year, while you pay £9,000 interest on your annual mortgage payments. At the moment, you only pay income tax on the £1,000 difference between the rental income and the mortgage interest.

If you pay the basic rate of tax (20%), you'll owe £200. Those who pay the higher rate of tax (40%) will owe £400, and if you pay the top tax rate of 45%, it would be £450. In another example, if you receive £15,000 in rent annually and pay mortgage interest payments of £10,000 a year, a basic-rate taxpayer will owe £1,000 under the current rules, while a higher-rate taxpayer will owe £2,000 and a top-rate taxpayer would owe £2,250. These examples assume there are no other deductible expenses for tax purposes.

The new rules explained

From 2017, the way the tax relief is calculated is going to change. Under the new rules, you will owe tax at your personal tax rate on the entire income from a property. From 2020/21, when the rules are fully in force, you will only be able to deduct a maximum of 20% of your mortgage interest payments from this tax liability to calculate the amount of tax due.

This means that if you pay income tax at the basic rate of 20%, you won't see any change in the amount you owe.

Imagine that your buy-to-let property generates a rental income of £10,000 a year with mortgage interest paid of £9,000. In 2020, when the new rules are introduced in full, you will be taxed at 20% of £10,000 (or £2,000). Then 20% of your £9,000 mortgage interest payments (or £1,800) can be deducted, leaving you with a tax bill of £200, the same as before.

But higher and top-rate taxpayers will pay more. Based on the same scenario, in 2020, higher-rate taxpayers will be taxed at 40% of £10,000 (or £4,000), but will only be able to deduct 20% of their £9,000 mortgage interest payments (or £1,800).

This will leave higher-rate taxpayers with a tax bill of £2,200, compared to £400 under the current system. Those paying the 45% tax rate will owe £2,700, compared to £450 today.

Looking at the example where the annual rent received is £15,000 and mortgage interest payments are £10,000 a year, basic-rate taxpayers would still owe £1,000 under the new rules, the same as before. However, higher-rate taxpayers will owe £4,000 from 2020, compared to £2,000 under current rules, and top-rate taxpayers will owe £4,750, rather than £2,250.

Wear and tear

That's not all that may be changing. The Chancellor has proposed that, from April 2016, you'll only be able to claim for 'wear and tear' costs actually incurred on replacing furnishings when calculating taxable profits. You'll do so by providing itemised receipts that show the replacement goods you've purchased or repairs you've carried out. Currently, you're given an allowance regardless of your actual expenditure

Prospective landlords and those with existing properties may want to work out how their plans will be affected by the proposed new rules to avoid a surprise later on. When planning, remember that just as these rules are changing now, they might do so again in the future.

The effect of tax rules can change and will depend on your own circumstances. Barclays has not and will not provide you with tax and legal advice and we recommend that you take your own independent tax and legal advice tailored to your individual circumstances.

Safety rules are changing

Landlords must already follow certain safety rules. These include obtaining an Energy Performance Certificate for a property before advertising it to tenants, as well as an annual Gas Safety Certificate for their property's boiler and other gas appliances. New measures include rules for preventing legionnaire's disease and for fitting smoke and carbon monoxide alarms.

Also, the government is proposing new rules to make it more difficult for landlords to evict a tenant if the property's appliances don't have a current Gas Safety Certificate

Focus on the long term

With changing tax rules and tighter regulations being introduced for buy-to-let landlords, it's vital to think carefully about the type of investment you want to make. Properties can offer both asset growth through rising house prices and an income from rents – although neither of these can be guaranteed; values can fall and any rent might be exceeded by outgoings. It's also important to understand the risks involved, as we have highlighted in our recent ['The Changing Shape of Savings' report 1.11 MB](#) . If you're thinking about investing in buy-to-let, bear in mind that it's a relatively high-risk and illiquid investment.

Also remember that, just as tax rules are changing now, they could change again in future and their effect on you will depend on your circumstances – which can also change. The government is still encouraging everyone to take greater responsibility for their long-term needs by "giving them more flexibility about how they spend their pensions savings".

For more info please visit: <http://www.barclays.co.uk/new-buy-to-let-rules>

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Assured shorthold tenancies starting from 1 October 2015 – guidance for landlords

If your tenant reports a repair issue you will need to respond within 14 days telling them what you are going to do about it and when you are going to do it. If works are not carried out according to schedule and the tenant then complains to the Local Authority AND they take action by serving you with an improvement notice or notice requiring remedial action, you will not be able to serve a section 21 notice (or use s21 to evict your tenant) for six months. The six month rule does not apply if at the time the section 21 notice is given, the dwelling/house is genuinely on the market for sale.

A section 21 notice will be valid if the landlord serves it to the tenant after the council serves the landlord with an improvement notice but suspends enforcement action. The council may decide not to enforce the notice if there aren't any young children or anyone over the age of 60 in forming the household. The new rules will not apply if you use the section 8 court procedure for eviction (on the grounds of rent arrears).

Assured shorthold tenancies starting before 1 Oct 2015

From 1 October 2018, the rules discussed in this article will apply to ALL assured shorthold tenancies in England including any that were granted before 1 October 2015 (or went statutory periodic).

Other legal changes from 1 October 2015

Section 21 notices can be invalid if a landlord doesn't follow certain rules about tenancy deposits, gas safety and provide tenants with information about their tenancy

For more info please visit

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/465275/Retaliatory_Eviction_Guidance_Note.pdf

Medway Landlord Forum

Date: 18 April 2016

Time: 1pm - 4pm, registration and refreshments from 12.30pm & again

From: 5.30pm - 8.30pm, registration and refreshments from 5pm

Venue: Gun Wharf, Medway Council, Dock Road, Chatham, Kent, ME4 4TR

To register your interest please email Lenka at lenka.trent@medway.gov.uk

Useful links

LLAS – www.londonlandlords.org.uk

RLA – www.rla.org.uk

SLA – www.southernlandlords.org

Landlord Law – www.landlordlaw.co.uk

TDP (The Deposit Protection Service) – www.depositprotection.com

Landlordzone – www.landlordzone.co.uk

Accreditation Network UK (ANUK) – www.anuk.org.uk

Landlord's useful links and information – www.landlords-uk.net

Fire Protection Centre – www.fireprotectioncentre.com

DCLG – www.communities.co.uk

Direct Gov UK: Advice for tenants and landlords – www.direct.gov.uk

Gas Safe Register – www.gassaferegister.co.uk

National Inspection Council for Electrical Installation Consulting (N.I.C.E.I.C) – www.niceic.org.uk

Online Planning and Building Regulations Resource – www.planningportal.gov.uk

The Residential Property Tribunal (RPTS) – www.rpts.gov.uk

Health and Safety Executive – www.hse.gov.uk

HM Revenue & Customs – www.hmrc.gov.uk

The Court services – www.hmcourts-service.gov.uk

The Office of Fair Trading – www.offt.gov.uk

The Department of Business Innovation & Skills – www.berr.gov.uk