

P1 WELCOME!

This is the first edition of our Newsletter. It kicks off with a quick foreword from the directors Charlie and Richard.

P2 / INVESTMENT ADVICE

Are you thinking of buying a student house? Find out what features students want the most.

P3 / RIGHT TO RENT

From 1st February 2016, there have been huge changes to the letting sector. We've given you a readers' digest to read.

P4 / IN THE SPOTLIGHT

We often speak with you on the phone or by email, so we have put together a 2 minute Q&A session with one of our friendly staff.

sugarhouse

properties

SPRING 2016 EDITION



Welcome to Sugarhouse's quarterly newsletter. This is Edition 1. We'll have loads of helpful information to give you, so get comfy and read on!

With over 143 separate legal points you need to satisfy in order to let out your property, the business of letting is getting more and more complicated.

Here at Sugarhouse, we are always keeping our ears to the ground along with attending training courses and online seminars to keep up to date with the legislation. These past 3 years have seen huge changes in the legislation and regulation of property lettings and landlords. Being a Managed client of Sugarhouse, we will ensure that these are dealt with on your behalf. We hope that the information we have included in this newsletter is useful for you and the knowledge that your property is safe in our hands.

A Foreword from Charlie & Richard:

"As always we're hugely appreciative of your business and loyalty and hope you're still enjoying being a landlord even though the property industry seems to be very much in the firing line of late. You can be assured at Sugarhouse that we're always working hard to protect your investment and keeping your voids down to an absolute minimum.

As legislation has become tighter and taxation has become more aggressive, we'll also be working hard to offer more advice, money saving tips, refurbishment advice and portfolio management.

If there's ever anything we can help you with then please get in touch. Thanks for choosing Sugarhouse!"

Investment Advice

Will the new tax laws mean an end to buy to let investors? – We think not! We are heading into challenging times for property investment. The chancellor has certainly put up the costs!



Increases in stamp duty for private buy to let investors and cuts to tax relief for interest payable on mortgages, wear and tear allowance and repairs may make you think twice before buying further investment properties, however we urge you to look at the bigger picture before turning your back on a strong market. Whilst some areas of the country are operating on low rates of return Leeds is still operating on high rates of return, often between 8-10%, especially north of the City in popular residential and student areas. We therefore believe that in the long term the market will not be too badly affected, however only time will tell!

If you are looking at further investment and would like advice on the best areas to buy in and around Leeds at the moment then please do not hesitate to get in touch and we will help guide you in the right direction.



Thinking of buying a student property? Here is some important feedback from students as to what they look for in their next home....

A survey suggests that the three facilities demanded most by student tenants are security, wi-fi and clothes washing.

The research shows that safe and secure accommodation is important to 89 per cent, good internet connection a close second on 88 per cent and a washing machine is vital to 76 per cent.

Coming in fourth place is being close to a campus (72 per cent), followed by high quality accommodation (59 per cent) and being close to general amenities (47 per cent.)

We have put together an area guide which details what you need to know about the different locations when buying your student property. To download your copy, check the landlord & investors section of our website.

Wear & Tear Tax Change Updates

The new rules, which will apply from this coming April, permit a tax deduction for the cost of replacement furniture, but the current draft legislation contains many terms which could create confusion for landlords.

We are working hard to make sure we are up to speed to the changes to ensure that it has the minimal impact to your investments. We will keep you updated as soon as we have a full response from our contacts.

For information on the forthcoming changes, see this link:

<https://www.gov.uk/government/publications/reform-of-the-wear-and-tear-allowance/reform-of-the-wear-and-tear-allowance>



TAKE US WITH YOU IN YOUR POCKET!

We have recently made huge changes to our own website. Our new streamlined website not only delivers fantastic graphics and information from your home PC, it is now with you on the move. You can search for property information, photos, information for Landlords and loads more all at your fingertips.

We've seen a huge growth in this engagement with our tenants; We are getting traffic on our website and social media 24 hours a day! We are always visible to our customers and this makes sure your property is always available to view online!

Our new search function allows users to access the property information they need in only 2-3 simple clicks.

Right To Rent- What we know

From the 1st February this year, landlords are now obliged to make sure that anyone renting a property from them has the right to rent a property in the UK.

If a landlord is found to be renting property to someone who does not have the right to live in the UK then they may face a penalty and civil prosecution. There are exemptions but generally any private residential accommodation that is not run by local authorities, social housing, charities or owned by educational establishments will be included in this new legislation.

For most private landlords this will mean that they will need to carry out basic ID checks for all applicants wishing to reside in their properties.

The Government has stipulated what forms of ID it classes as acceptable with passports being the easiest and preferred choice. Original documents should be checked, verified and copied and then kept for at least a year after the end of the tenancy agreement.



“Essentially, the Government is asking landlords to be on the front line as part of the initiative to crack down on the number of illegal migrants & their ability to obtain the basic services in this country.”

Whilst the thought of carrying out immigration style checks may seem daunting for many landlords, the process and guidance for doing so is fairly straightforward, albeit creating more work particularly when tenants do not have original documents to hand. For tenants, the new legislation will simply mean that you will now need to provide copies of original ID from the Government’s approved list prior to the start of any tenancy agreement. If you can, always bring your passport when undertaking the application process (although other documents are still acceptable if you don’t have one).

For full details of the Right to Rent checks and a list of acceptable documents please visit www.gov.uk and search for Right To Rent Guidance.



Integrating Social Media

FACEBOOK - facebook.com/SugarhouseProperties

Our TV Competition is hotting up and creating a huge audience on our page. Our competition gives the chance for one group of students who signed for a house with us to win a 40" TV! All they had to do is pose for a photo whilst in our office and share this with their friends. The group with the most shares wins!

TWITTER - @SugarhouseLeeds

We like a good tweet in the office. Twitter is a fantastic platform to engage our audience with content relevant to their studies or local events that are going on. We tweet about local events that students may be interested in and also that which are promoted by local businesses. We also engage with our students in the student council elections, sports events, along with wishing Leeds Rhino’s luck for their rugby matches. We often find Twitter is a good platform for our tenants to Tweet us if they need our help

YOUTUBE - youtube.com/sugarhouseproperties

This is a big hit with our current tenants. We have a selection of self-help videos for our tenants which deal with the main queries when in the property. They range from changing a lightbulb, to setting a burglar alarm, topping up a boiler and how important it is to heat and ventilate the house. We email them a link to the video and it usually does the trick!

In The Spotlight: *Charlie*



Name: Charlie Aston

Position: Director

Next Issue:

We'll have loads more news to bring you in the next newsletter; Here is a snip of what we'll be looking at;

SMART METERS

Details about how these could spell the end for sky high bills for tenants & landlords don't get caught out by unpaid bills.

ALL INCLUSIVE

We have seen a huge shift in demand for houses with all the bills included. There will be an insight into what we can offer.

PROPERTY M.O.T'S

Like cars, properties need looking after. We will take a look at the most common issues in houses and how spending money can actually MAKE you money...!

CHANGEOVER

The changeover week will soon be here, we are already preparing! We'll give you insights into the famous 48 hours!

We often only get to communicate with you via phone call or email, so we thought that we'd add a special section to each newsletter which is about our members of staff. In this section, we will have a quick two minute Q&A section. Hopefully it will help put a face to the name and also a little insight into each one of us. Charlie is the first to be in the spotlight!

Describe yourself in 3 words.

Loyal
Approachable
Driven

What's the first thing you do when you arrive at Sugarhouse on a morning?

I make sure I say good morning to all of the team and check if there are any matters that require my immediate attention, then make a coffee!

What do you love the most about Leeds?

Leeds is an ever evolving vibrant and multi-cultural city. I feel that it is a city filled with optimism and I love the upbeat atmosphere.

What do you get up to when you're not in the office?

I love spending time with my Wife and my two daughters and we are all keen cooks so there's always a good meal on the table and a decent glass of wine! I am also a keen cyclist and like going running with my dog Nell.

What would your dream property be?

A seafront Villa on the old Pine Walk in Puerto Pollenca, Mallorca with a private quay and a Yacht tied up for me to hop onto (not too much to ask?!)

What is Sugarhouse's biggest asset?

Our staff are our biggest asset.

What do you like the most about the property industry?

Diversification – there are so many different options and routes to choose – no day is ever the same!

What character in a film would you most like to play?

Ron Burgundy in Anchorman – I love a good scotch!!

Who do people say you are you a lookalike of?

John Torode!

What is your favourite holiday spot?

Puerto Pollenca – Mallorca – Sea, sunshine and mountains for cycling!

Four dinner guests of your choice:

David Millar (cyclist), Al Pacino, Robert Plant, Raymond Blanc – he can do the cooking!!