

The Letter*

find your space.

www.chinneckshaw.co.uk/theletter

Spring 2015 Issue 11

Chris Beard and Joe Rocks



It's a fond farewell to Chris Beard and a warm welcome to Joe Rocks at Chinneck Shaw.

Lettings Administrator Chris has finally called it a day at the grand age of 75, while Joe joins us as our new Lettings Assistant.

Chris gave us a decade of dedicated service after a lifetime in the Royal Navy. Highly organised, totally reliable and eminently capable, he was a valuable and well-liked member of the team.

We went out for a special retirement lunch to mark the end of Chris's 10 years with the firm – and as you can see we had a great time. Chris is pictured on the right, second from the back. We will all miss him and wish him well.



Joe, 25, is a great addition to the Chinneck Shaw team and we're sure he will help us continue to provide the highest quality service to all of our clients.

He will learn all aspects of the lettings business, including dealing with repairs, rent collection, marketing and tenant arrivals and departures. Welcome aboard, Joe.

In this issue

Page 2

On the Market

A Knotty Problem

Page 3

On crest of a wave with Sir Ben Ainslie

A Tale of Three Cities

Page 4

PPA acquire two shares in PFC

The Association of Residential Letting Agents

Myth and reality – private sector rent controls

On the Market

With the New Year came the launch of a major new UK property portal called  **OnTheMarket.com**



At Chinneck Shaw, we pride ourselves on being progressive in our approach and we are delighted to have joined thousands of other prominent national, regional and local independent estate and letting agents in supporting the most important new venture

of its type in many years.

We have reviewed our overall digital strategy and firmly believe that OnTheMarket.com will rapidly become a major player in the market and a 'must view' destination for serious property-seekers.

As it is a mutual organisation, OnTheMarket.com has no external shareholders.

It is able to plough profits back into improving the property-searching experience and into efficiently connecting motivated buyers, sellers, tenants and landlords.

The state-of-the-art website will provide the most uncluttered, user-friendly and modern UK property search service. There'll be no distracting ads for other products, no spam mail, no information overload – just a pure focus on properties, with

hundreds of thousands of homes to buy or rent at all price points all over the UK.

Because the technology is new, OnTheMarket.com will adapt seamlessly to whichever type of device and screen size its visitors use. All screen space is used to present the properties looking their best.

After extensive analysis of web traffic and the quality and quantity of leads generated for our selling and letting clients' properties, we have decided that the combination of OnTheMarket and Rightmove best serves the best interests of our clients in reaching the best quality prospective buyers and tenants.

We shall also continue to market our instructed properties on our own website, www.chinneckshaw.co.uk, as well as working as closely as ever with our valuable database of registered buyers and tenants.



A knotty problem



The menace of Japanese knotweed has now become such a concern that the Government is threatening to issue Anti-Social Behaviour Orders (ASBOs).

Failure to control the spread of the alien invader – and other invasive non-native plants – could also result in a fine of up to £2,500 for individuals and up to £20,000 for companies.

The plant, infamous for driving wedges between pavements as well as harmonious neighbourly relations, is one of the most destructive in the country.

Some banks and mortgage companies are refusing to lend on properties with Japanese knotweed as it can cause significant damage to hard surfaces, structures and foundations as well as sewers and drains.

Himalayan balsam and giant hogweed are also on the ASBO hit-list.

Newsletter mailing list

If you would like to be added to our newsletter mailing list, please provide us with your name and address, and we will make sure that we send you a copy of The Letter each quarter.



chinneckshaw*

Facebook and Twitter

Connect with us on Twitter and Facebook.

[Facebook.com/Chinneck.shaw](https://www.facebook.com/Chinneck.shaw)

[@ChinneckShaw](https://twitter.com/ChinneckShaw)

On crest of a wave with Sir Ben Ainslie

The waiting is nearly over as Portsmouth welcomes the first round of world-class races in sailing legend Sir Ben Ainslie's exciting bid to win the America's Cup.

Olympic hero Sir Ben's decision to base his Ben Ainslie Racing (BAR) team here to challenge for the prestigious trophy is bringing a multi-million pound boost to the city.

Work is well underway on a £12m headquarters for BAR in Old Portsmouth and the preliminary America's Cup World Series (ACWS) regattas will take place in the city's water in July 2015 and 2016.

More than 150,000 spectators are expected at each race. The starting pistol sounds on Friday, July 24, with practice sessions before races on the Saturday and Sunday.

The ACWS is a series of regattas held worldwide by countries competing for the right to challenge the United States for the trophy in 2017. The America's Cup is the oldest in world sport and has never been won by Great Britain.

Visit <http://ben-ainslie-racing.americascup.com/en/home.html> for more details.



Picture: Lloyd Images/Ben Ainslie Racing

A Tale of Three Cities



London, Berlin, New York – where would you prefer to rent?

New research has probed the rental markets of the three capitals, with a particular spotlight on the habits and preference of middle-income families.

Get Giving London, a residential owner and rental management company, commissioned the London School of Economics and Political Science (LSE) to consider the differences between the three cities.

And they came up with some interesting results. Berlin was top of the list for most privately rented dwellings with a 90% rate compared with 56% in the Big Apple and just 27% in London.

The study found that families desire pleasant homes in accessible, child-friendly neighbourhoods preferably with long-term security of tenure at an affordable price.

Security was found to be more important than freedom – not surprising for those with school-age children – meaning renting can be a very desirable option for many families.

However, in practice many tenants have not been prepared – or able – to pay for more security of this kind in the UK.

Increased security of tenure can reduce the liquidity of landlords' assets and, if in combination with rent control, suppress returns. This can lead to disinvestment from the sector, as indeed happened in the UK from the 1950s to the 1990s.

Typical monthly rents:

- **£433-£644 pcm for new lease 90 sq m flat in Berlin**
- **£950 in New York, soaring to £1,605 in Manhattan**
- **£1,500 for three-bedroom family sized flat and £2,250 for a four-bedroom apartment in London.**

Pay up Pompey:

Business shares fortunes with Portsmouth FC

We've played our part in supporting our local football club through the Portsmouth Property Association (PPA).

We were among the 20 members who formed two syndicates to buy two shares worth £1,000 each in Portsmouth Football Club.

As a long-standing member of the PPA, and keen Pompey supporter, we were pleased to become involved at a grass roots level.

It was the first time in the PPA's 94-year-old history that we've ever launched an initiative like this with members of the 10-strong consortiums each paying £100.

The move is a vote of confidence in the community club, the principal shareholder Pompey Supporters Trust (PST) and the city itself.

So we'll be cheering the team on even more loudly from now on. Play up Pompey!



Contact details

Editors

Miss Shelley Morris-Green
and Mr Neil Shaw FRICS
11 Milton Road
Copnor
Portsmouth
PO3 6AN

t: 023 9282 6731

f: 023 9282 6733

email:

info@chinneckshaw.co.uk

website:

www.chinneckshaw.co.uk

The Association of Residential Letting Agents:



We've just joined the Association of Residential Letting Agents (ARLA), one of the leading industry organisations for property professionals.

Formed in 1981, its members work at all levels of letting agencies. As well as providing support for property professionals, ARLA also campaigns on behalf of the industry.

Its high standards and values mirror our own, so we're delighted to be a fully signed-up member.

We're already a member of the Portsmouth Property Association (PPA), Royal Institution of Chartered Surveyors (RICS), Residential Landlords Association (RLA). With all of these letters, we'll soon need bigger business cards!



Private sector rent controls - myth and reality

The Residential Landlords Association (RLA) has warned of an exodus of landlords from the private rented sector (PRS) if new rent controls are introduced.

A survey of 1,000 of its members has shown that regulation would do more harm than good – particularly for tenants.

Three in five said that they would leave or consider leaving the PRS if rent controls are introduced.

And 75% said that they have already either frozen or cut their rents over the past year, while 65% aim to do so in 2015.

RLA chairman Alan Ward stated: "These results blow a hole through the myth that rent controls would be good for tenants.

"At a time when tenants need more choice over where they live, state-controlled rents would choke off supply, increase rents and reduce quality. It would be history repeating itself."

Mr Ward pointed to English Housing Survey statistics that show PRS rents only increased by 6.5% between 2008 and 2013, while social rents grew 25 per cent in the same period.

Rent controls are among the proposals being used as a political football in the run-up to the May general election.

Visit www.rla.org.uk/ for more details

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.