

The Letter*

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Summer 2015 Issue 12



Good Luck James



It's a fond farewell to our property manager James Moran, who is heading down under for a new life in New Zealand.

James and his wife Twyla are fulfilling a long-

held dream after first becoming enchanted with the country while travelling nine years ago.

Now they will be settling in a town called Napier, in Hawke's Bay, near the capital Wellington on the North Island.

James has secured a job as property manager with a sales and lettings agency called Harcourts.

He said: "The Hawke's Bay franchise of Harcourts is very much a friendly, family business like Chinneck Shaw where everyone gets on and works well together, so I should feel at home."

"We're both really looking forward to immersing ourselves in the culture in New Zealand and making new friends."

"We are going to miss everyone here, and especially the team at Chinneck Shaw. I've really enjoyed my time here as it is a great company to work for and no doubt we'll keep in touch."

"My best wishes also go to all of my clients and business associates who I've had the pleasure to come into contact with as well."

James has worked at Chinneck Shaw for six years. He and Twyla vowed to emigrate to New Zealand after travelling there nine years ago.

Our director Neil Shaw said: "James is a popular and talented property manager who will be greatly missed by us all on a personal and professional level."

"Our very best wishes go to him and Twyla for their new life together in New Zealand."

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Superstrike is out

New legislation in the Deregulation Act 2015 covering tenancy law has been welcomed by the Association of Residential Letting Agents (ARLA).

David Cox, who is ARLA managing director, said: "ARLA is pleased that a legislative solution to a loophole in tenancy law, that had plagued the industry for two years, has finally been addressed.

"In 2007, the Government introduced compulsory deposit protection schemes as part of the Housing Act 2004, in order to offer a more robust mechanism for mediating disputes at the end of tenancies.

"However, it was unclear whether or not existing tenants, who had moved in and paid a deposit prior to 2007, would be affected.

"The confusion was built upon following the ruling in the Superstrike v Rodrigues 2013 case, which ruled

that tenancies, which became statutory periodic tenancies but that had started before 6 April 2007, were considered to be new tenancies and therefore the deposit was required to be protected again at that time.

"This was of serious detriment to landlords and agents, who were suddenly subjected to the vexatious claims of a minority of tenants who took issue with the unprotected deposits."

"Now this confusion has been addressed. All deposits received before 6 April 2007, that have since been renewed or become statutory periodic tenancies on or after 6 April 2007, must be protected under one of the Government approved protection schemes."

As a member of ARLA, we fully support its stance and can offer advice about the impact of the legal changes for landlords.

Why letting and property management is a local business



We've been 'keeping it local' for nearly 150 years as one of the longest established letting agents and property managers in the area.

As an experienced family firm, we know better than most why residential property lettings needs to be a local business and why local knowledge is invaluable.

It is important to have a good rapport with landlords and tenants, often built up over the long term through local contact.

Several of our clients are the second generation of the same family, and a number of our tenants have rented the same houses for over 60 years and actually remember Mr Chinneck calling to collect the rent.

Based in Portsmouth, we cover an area reaching out in a 25 mile radius from Southampton, up to Petersfield and across to Chichester.

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.



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Three cheers for Beerfest

Congratulations to our 'local' pub on another tremendously successful beer festival for the Motor Neurone Disease Association (MNDA).

Landlords Paul and Mary Saynor are toasting a total of £3,000 raised for the charity's Portsmouth and South East branch from the folk themed Summer Beerfest at the end of June.

Attractions over the weekend included folk groups, clog, morris and Appalachian dancing, and food as well as a wide range of real ales and cider on offer over the weekend.

The pub is only about a quarter of a mile from our office and we were proud to be one of the main sponsors again this year.

The charity is close to our hearts as our director Neil Shaw's sister Elizabeth died from Motor Neurone Disease 12 years ago aged just 37.

Landlord Paul also lost his sister Alison to the disease aged 54 in 2008. Beerfest is a fitting fundraiser held in her memory, especially as she was a founder member of the Stony Steppers clog dance group from Stony Stratford.

Landlady Mary said: "Hundreds of people attended and it was one of the best Beerfests so far.

"We have raised £19,500 over eight years so far, all for the MNDA. Our great thanks go to everyone who attended, all the participants who gave their time for free, members of the local community who helped out, and Chinneck Shaw for their great support."

Visit www.theroseinjune.co.uk for more details and www.mndassociation.org for more about Motor Neurone Disease.



Your views are important to us

Excellent
 Very good
 Good
 Average
 Poor

Feedback is always important to improve any business or enterprise.

As a professional and responsible firm of estate agents, letting agents and property managers, we think it is important to listen to our clients so we can improve our services and quality of customer care.

This is why we're signed up to **The Disc**. It's a bit like Trip Advisor, only for property.

Recent entries include:

- *We have rented through Chinneck Shaw for over 10 years. They have always been quick to deal with any issues we have had and staff are always polite and efficient!*
- *The manager and all the staff from Chinneck Shaw Estate Agents were very friendly and extremely helpful at all times. I was kept updated throughout. Thank You!*
- *Chinneck Shaw Estate Agents are very friendly and offer sound advice.*
- *Chinneck Shaw Estate Agents provided an excellent service.*

Visit <http://bit.ly/1AAnpea>

to see the website. We are also always happy to speak to people in person.

Property investment is king

With the continuing strength of the rental market and housing shortages, the spotlight is being cast on property like never before.

New research has shown that buy-to-let landlords have earned returns of upto 1,400% since 1996 – far outperforming returns from cash, bonds and shares.

The study by the Wriglesworth Consultancy, on behalf of Landbay, found that on average, £1,000 invested in a buy-to-let asset in the final quarter of 1996 was worth £14,987 by the end of 2014.

Despite some volatility over that near 20-year period – including the plunge in prices in the recession – most landlords have benefited from strong returns amid rising rental values as well as good capital growth in the long term.

The majority of our clients hold fairly significant portfolios containing several residential assets of varying sizes and yields.

We believe good management is the key to ensuring properties fulfil their potential over a period of years.

The HomeLet rental index, as reported in industry title Property Drum, shows that residential rents nationwide grew by an average of 1.5% in the first three months of 2015, compared to the three-month period to February 2015.

The average rent on a tenancy signed in the UK during the first quarter of 2015 was £902, compared to £819 for tenancies signed during the first quarter of 2014.

Immigration Act shows its' teeth

A landlord has fallen foul of the new Immigration Act 2014 with a fine of £2,000 after failure to carry out tenancy status checks.

According to the Property Industry Eye website, it appears that this West Midlands landlord is the first to be convicted under the new legislation.

You may remember we included details of the new rules in our Autumn 2014 Newsletter.

The 'Right to Rent' legislation means that landlords now have a responsibility for checking that potential new tenants have a right to be in the UK.

However, this responsibility can be handed over to an agent. As a professional and responsible firm, we ensure that we stay on top of all of the latest legislation and proposed changes in the law.

It means that there are no unpleasant surprises and that protocols are well in place before any changes comes into force.

Read more about the Immigration Act at <http://bit.ly/1IAp4AB>

Magnificent seven step out for fundraiser

Our dedicated staff were on their marks for the Portsmouth Race for Life this July.

Our team – organised by manager Lizzie Burt – were among the hundreds of fundraisers stepping out for the 10k Cancer Research UK fundraiser on Southsea Common.

The chaps also did their bit by signing up as volunteers to help with marshalling as well.

You can visit www.justgiving.com/teams/chinneck-shaw for any late sponsorship.



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