

Students hold the key to rental success



IDEAL: Students often make the best tenants

by JANET TANSLEY

WITH a new university term only a couple of months away, parents around the country are already searching the city for the perfect flat or apartment for their student son or daughter.

Statistics released earlier this week revealed that during three years at university, the average parent will pay out more than £13,000 on their child's rent.

And with falling house prices and student figures at an all time high, that could mean transforming your home or second property into a buy-to-let could provide that essential steady income.

So, is it the perfect time to let out your property to students?

"In the past, a lot of people have decided not to let out their properties to students due to the preconceptions that are associated with their behaviour," says Gail Atkinson, director of Whitegates Lettings in West Derby, "being messy, constant partying and not being very careful with money."

"But the truth is that students can be some of the best tenants you will ever get as they need a

property for a long period of time, are happy to pay a fair price, including during the summer break, and want to be in a good area."

With more and more students applying to Liverpool's three universities, Liverpool John Moores, Liverpool University and Hope, the demand for student property is increasing, for flats, apartments and single or double bedrooms.

Gail, who has worked in the property industry for the past 20 years, adds: "For anyone considering buying a property to let to students, there are a few elements to consider. There is specific licensing legislation governing houses in multiple occupation; this is the official name that covers your traditional student housing."

"You have to become familiar with the rules that cover the private rented sector, including new tenancy deposit schemes, and you may need a HMO licence, which all depends on the number of tenants that you have."

Fire safety standards, as well as obtaining gas and electrical safety certificates, must be considered, as there may be a number of students living in the one property.

"There is a lot you have to cover," says Gail, "but the rewards are worth it. Plus, you don't have to do this alone. There is plenty of advice available from a lot of reliable sources, including agents like ourselves, who can 'play the landlord', deal with rent collection, home repairs and sort out the administrative tasks."

Michele Webb, managing director of Michele Webb Property Management, agrees with Gail there are benefits – for the student and his or her parents too.

Michele, who has been in the property industry since 1992, says: "My experience has been mostly with parents from other areas of the country, whose child or children are coming to Liverpool to study, buying a house and letting the other rooms to friends instead of paying for accommodation for their child for three or four years."

"They have seen the advantages, which are that the money they would be spending on funding



SUPPORT: Michele Webb

accommodation is being invested in a property and the worry of finding long term suitable accommodation is removed."

She goes on: "The affordability of houses in Liverpool, especially to parents from the south, makes such a purchase more attractive. Parents are more likely to have a sizeable deposit allowing them to benefit from low mortgage rates on offer."

Michele advises that, from a lettings point of view, parents should bear location, amenities and rental values in mind.



ADVICE: Gail Atkinson

"Aigburth, Allerton and Wavertree are always popular, they are close to the universities and colleges, have lots of local amenities and good transport to the city centre and motorways."

"There is a strong demand for accommodation from students and young professionals, and there should be no problem securing tenants."

For more information, contact Gail and the team at Whitegates West Derby on 0151 256 0322, or Michele Webb on 0151 733 5480.

Your home could be star of the show

CHANNEL 4 is developing a new property series in which you could be the star!

The prime time show, to be presented by Sarah Beeny is looking to highlight the disasters people face when their dream home turns into a nightmare: with problems such as damp, pest infestations, major cracks, leaks, flooding, dry rot, subsidence or worse.

The programme's makers are looking for people who want to renovate their homes, but have become overwhelmed by the amount of things that are going wrong and are in need of a helping hand.

A team of experts will use the latest technology to investigate people's houses, examining the main structure to uncover the problems and look for ways they can be solved.



HOST: Sarah Beeny will front a new property show on Channel 4

The programme is in the initial development stages but, especially in today's climate, with people not looking to move but improve their homes, makers believe it has the potential to be a successful long running series.

A spokesman said: "We are particularly keen to find stories in the Merseyside area."

Anyone interested should contact Matthew Lees on 0207 8557404 or email property@redhousestv.co.uk

Chance to explore new show apartments at One Park West

ONE Park West is to unveil five new show apartments.

In what is believed to be the largest single investment by a developer in an existing residential building, Grosvenor took the decision to furnish and decorate five apartments after it was confirmed the existing show apartment (unveiled in September 2008) had been sold.

The five new show apartments include; two studios, one with an outside terrace the other with tenth floor views of the Three Graces; two two-bed apartments, one with views across Liverpool, the other with views across the River Mersey and Albert Dock; a three-bed apartment with almost 360° views of Liverpool's famous skyline.

People will have the opportunity to explore the show apartments with an Open House at One Park West on June 5 and June 7.



SHOW: One Park West