

How hard can it be to rent a London property?



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THE PROPERTY PRIVATE OFFICE

How hard can it be?

As most London tenants will agree, finding a quality property to rent can turn into a bit of a headache. There are some good flats and houses on the London lettings market but most options are tired or compromised so the very best ones tend to get snapped up quickly or never come to the open market – not ideal for those with busy lives, particularly when they are moving from abroad or elsewhere in the UK.

Why everyone's talking about renting

Over the past year we have seen a significant uptick in rental enquiries and, given the international nature of our client base, this is unsurprising. A German client recently commented that he could rent the charming Notting Hill apartment we found him for 4 years before expending the equivalent of the Stamp Duty Land Tax (SDLT) he would have incurred on its purchase. For those who don't know how long they will be in London (especially those subject to the 3% SDLT surcharge on additional properties), in the current uncertain market it's easy to make a case for renting in the short to medium term.



Checks and pets!

So how do we add value to our clients' rental searches?

- As you would expect, we guide them to the areas and properties to very best suit their needs, saving them time and shoe leather along the way, but our rental search service is so much wider than that. Vast experience of the logistics of renting in London allows us to prepare our clients fully for what lies ahead.
- For those who don't have a regular income in the UK, falling

foul of the inflexible reference check procedures run by third party providers for lettings agents can be quite a shock! We pre-empt this, explaining at the outset that they are likely to have to pay at least 6 months' rent up front.

- Likewise for those with pets, we ensure they are prepared for the additional obligations, most notably in terms of increased deposit, even the woefully limited pool of landlords who welcome animals are likely to impose.
- Our clients are also made fully aware of the "right to rent" checks they must fulfil before moving in – simple enough but again, for clients who travel extensively it is helpful to know in advance that they will need to present their ID to the lettings agent in person within a specified time frame.

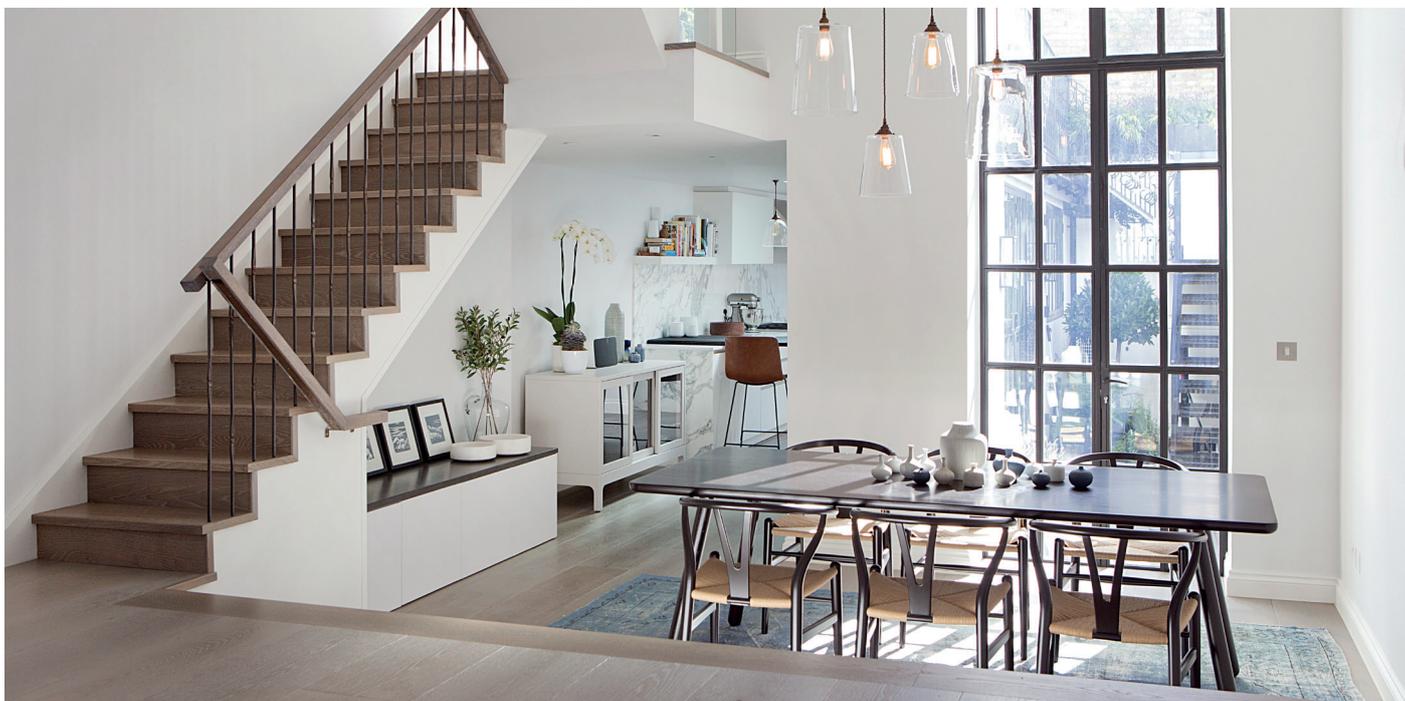


SDLT strikes again

Another point easily missed by the uninitiated is the SDLT payable on any lease with a "Net Present Value" over £125,000. This is all too easily triggered - a year's lease at £2,500 per week would do it, as would a two year lease at £1,250 per week - and whilst the liability is relatively de minimis, an SDLT return must be filed and the tax paid within 30 days, otherwise fines will be incurred. Where appropriate we pre-warn our clients of this obligation so it doesn't come as a nasty surprise.

Duly diligenced

Throughout the search process we are tenacious in our hunt for the right property for each client, sifting through the volume of stock to shortlist the most suitable options and taking care to ensure that, wherever possible, we predict and pre-empt any troubles that may lie ahead (nobody wants to move in next to an endless basement dig for instance). For overseas clients, we often take detailed video footage, giving them confidence to jump on a plane to see a particularly special property or even rent unseen



Shouldering the transactional burden

Understandably most clients are happy to let our transactional team bear the weight of the negotiations, paperwork and other administration. We know what our clients should be paying, ensure they are fully aware of their rights and obligations under the tenancy agreement and examine inventory reports with the forensic eye for detail for which we have become known, checking that any required repairs or renovations are properly attended to prior to their arrival.

Making it home

Finally, where properties are unfurnished, we are able to draw on the expertise of our in-house Interior Designers to source furniture packages of the highest quality and oversee installation, ensuring the property is fully prepared for our client's arrival.

For examples of how we have helped clients to secure special rental properties, please see the Rental Search Case Histories [here](#) and if you have any questions, please don't hesitate to contact:

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