

MARKETVIEW

HOUSE PRICES UP OR DOWN?

As a well known and respected local estate agent, we are asked this question again and again. Our Managing Director, Neil Moore's response is - 'I have been in the property world since I was 18 years old and over 40 years later, if I had a pound for every time I was asked that question I would be on a yacht in the Caribbean not giving a jot about property values!'

We read reports daily about the property market and it is not only in the UK that we have this as a major topic of conversation. There are countries who have a larger rented sector and talk more about the rise in rents or lack of accommodation, which is another issue that we have in the UK at the moment. The Government are doing their best to ruin the private rented sector.

The market may be adjusting slightly downwards but this is not a problem. Those who have been in the property market for some time alongside other investments know that sometimes they go up and sometimes they go down. Overall, we know the trend in the UK property market is normally growth with a few blips along the way. As we all know, sometimes you sell low, but you buy low; the property market will keep on keeping on and long term it will always deliver growth.

The property market has seen excellent growth in recent years, but it has such a big impact on many people's lives; some people have to move whatever the timing or situation is. This has been proven even with increasing interest rates - the public sentiment is usually 'let's just get on with it'. Some of us are old enough to remember 15% interest rates in the early 1990's, thanks to the then Chancellor Nigel Lawson.

When the market conditions change all business owners reflect on



A selection of properties currently marketed with GL & Co.

the provision of the service we deliver and how best we can help our customers. Our core values never change, "striving for excellence and accepting only complete success". Our team have been part of the business for many years and they continue to show their skills and knowledge to make sure that we are successfully selling and letting houses year after year no matter what the market conditions are.

Our many excellent reviews are testament to the service we deliver...

1st Class Professional Service *****
Couldn't have asked for more *****
Excellent service *****
A really hard move made bearable! *****

WELLS PLACE WEST CHILTINGTON

Wells Place is a luxury development situated in the heart of West Chiltington. Comprising 14 two bedroom apartments and mews houses, there are local shops and nearby bus stops providing convenient access to Storrington and Pulborough with their shops, cafe's, restaurants, pubs and the mainline rail station at Pulborough with direct trains to London Victoria. All properties benefit from private outside space and are finished in an Arts and Crafts style with a high specification finish which includes; Underfloor heating throughout some apartments and in every bathroom, also high quality appliances and sanitaryware. There is a private parking space for each property, additional visitor parking bays and beautiful gardens. The development is ready now for immediate occupation and viewings are available. Prices from £539,950 and rental values for investment buyers range from approximately £1,650 pcm for the two bedroom Mews House, through to £2,250 pcm for the salubrious Penthouse Apartment.



CONTACT OUR TEAM OF EXPERTS FOR YOUR FREE MARKET APPRAISAL. WE'LL GET YOU MOVED!

MORTGAGE NEWS

The recent positive announcement from the BBC regarding Halifax being set to sharply cut rates on some of its fixed mortgage deals, will potentially ease pressure on some homeowners. Halifax join other lenders - Nationwide, HSBC and TSB who have also recently cut some rates. We are all aware that Mortgage costs have risen as the Bank of England has pushed up interest rates in a bid to tame soaring inflation, but there are a range of products out there

that give, better than expected rates for both fixed term and first time buyers. As other big mortgage lenders look at lowering rates it could suggest the Bank of England's interest rate might not stay as high for as long. As always, for up-to-date information on mortgages that are right for you, please do speak to a professional mortgage company/advisor.



THE LETTINGS MARKET

That time is upon us, when we start considering works to be done on our homes and gardens to prepare for the winter. If

you are a landlord managing your own property and tenancies you don't just have your own home to consider. You are also looking at

property yourself, which some landlords have the time to do. However, you may not have had time to make yourself aware of the recent large-scale changes that have come into force in the Lettings industry...

Changes to gas certification, carbon monoxide detector requirements and the Deregulation Act with requirements to have

fixed term tenancies.

We fully appreciate that unpicking lettings legislation and remaining legally compliant whilst managing your own tenancy may become more difficult in the future. GL & Co currently manage the tenancies of over 170 properties in the local area and have over 30 years' experience of doing so. We are

offering landlords the opportunity to discuss and consider us managing their tenancy for them. If this is something of interest our experienced and knowledgeable team could bring many benefits – including day-to-day management of the tenancy, organising of



Recently let on the edge of Parham Estate



Recently let in Ashington

maintaining your rental property and ensuring your tenants are happy. Good landlords who maintain their property to the highest standards, whether with the help of a letting agent or not, are much more likely to have satisfied tenants. This means tenants will renew their tenancy agreements and feel secure in their homes, thus ensuring the landlord has an uninterrupted source of income.

Managing your own tenancy means you deal with the day-to-day running of that

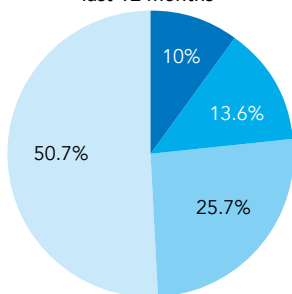
smoke alarms; EPC's (Energy Performance Certificates) and MEES (Minimum Energy Efficient Standards); EICR's (Electrical Installation Condition Reports) to name just a few and there are further changes planned soon, laid out in the Renters Reform Bill.

These include EPC (Energy Performance Certificates) needing to be a band C or above; changing of the laws surrounding pets, removal of Section 21 laws and limitations on rent increases and removal of

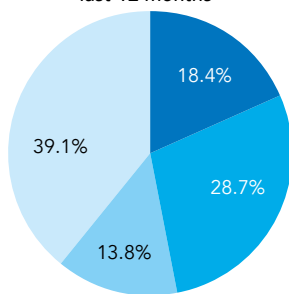
remedial repairs (we are happy to instruct your preferred contractors), organising Landlords Gas Safety Inspections, Electrical Safety Inspections and Energy Performance Certificates, dealing with end of tenancy deposit disputes, free of charge tenant referencing, holding and registering of the tenant's deposit, regular property visits, collection of the rent on your behalf (chasing any rent if required) and much more. Please do contact us or drop into either of our offices in Pulborough or Storrington to meet our property professionals and discuss plans you may have for your rental property.

PROFILE OF HOMES LET BY TYPE

South East region
last 12 months



Storrington, Pulborough and area
last 12 months



- Detached
- Semi Detached
- Terraced
- Flat

Source: DataLoft analytics

For more information on the lettings market or to discuss your rental portfolio, just email tomclarke@glproperty.co.uk or call 01903 744166 and we can discuss your requirements and look at how we can work with you to ensure a successful property rental.

www.glproperty.co.uk

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01903 742354

Pulborough
01798 874033

Lettings
01903 744166

London Mayfair
0207 467 5330