

Chapmans

Case Study Investor

The client

Our client is a professional property investor who is Edinburgh based but with a very time consuming high-pressured job. He no longer had time to manage his own property effectively and keep himself protected from the changes in legislation and felt it would be better to pay someone to do it so he could focus on his career progression.

What they needed

The flat had been let for the past 5 years to the same tenants and now it needed to be re-let.

Why they chose us

We were recommended to him by a colleague.

What we did

We did a thorough survey of the property and brought it up to date with the new levels of compliance. We discovered many appliances were not working and by liaising first with the outgoing tenants about these matters we covered all bases before instructing work/replacements. There were quite a few set up costs in this property but the Landlord was very pragmatic and realised he had not invested in the property for 5 years plus and that the appliances could be closer to 10 years old.

After doing a number of viewings it was felt that the stair well and broken front door was putting off prospective tenants as this had fostered a general feel of neglect and lack of safety. We arranged for a new front door to be installed and brought in stair cleaners. The whole tone of the building has now been lifted and a businessman who owns 3 flats in the tenement is now looking to repaint the entire stairwell. We achieved a 13-month rental at 6% more per month and have now moved on to our second tenancy and have increased the rent again by a further 3.8%, providing a 10% uplift over 13 months.

Our client has now referred us to another landlord and given us a second property to manage as his work is now relocating to London. We have now let this and had 6 months rent upfront.

We have also advised him on new offers from landlords and effectively replaced an old dishwasher and washing machine with new A++ and above for very little cash outlay due to vouchers we made him aware of.

What the client said

I highly recommend Chapmans in all aspects of property rental. Their detailed knowledge of the area and ability to 'cut to the chase' explain what needs to be done and advise on the best course of action is excellent. They deliver results, sort through problems and handle the day-to-day things with efficiency and to a high standard. They are also excellent in all aspects of building works, renovation, repairs etc... Great results, Personable, Expert, Good Value, On time, High Integrity and Creative. I currently have 1 property with Chapmans and intend to use them for a second in the near future.

AP, Edinburgh