

2022 continues to be tumultuous and dynamic with uncertainty clouding the sector.

- The **FITNESS FOR HUMAN HABITATION (FFHH) ACT** is in the spotlight with the enforcement of regular inspections and the addition of Carbon Monoxide Alarms from 1<sup>st</sup> October 2022.
- The Deposit Schemes & Property Ombudsman push for **PROFESSIONAL INDEPENDENT INVENTORIES**.
- Average **RENTS HIT NEW HIGH** whilst available properties half, and **LANDLORDS GIVE FEEDBACK** on their Letting Agents.

The Summer is coming, along with the peak in the industry, are you ready?  
**As always, we're here to help.**

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### FITNESS FOR HUMAN HABITATION (FFHH) ACT

The Smoke and Carbon Monoxide Alarm Regulations are changing. Subject to Parliamentary approval, there are some key changes that will become law on the 1st October 2022 in England.

- **Smoke alarm regulations will now apply to all tenancies.** Previously, they only applied to new tenancies created post-October 2015.
- **Carbon Monoxide detectors will be required** in any room where there is a 'fixed combustion appliance'. This means that oil and gas fired boilers will be caught by the new rules as will built in gas fires.

Carbon Monoxide Detectors should be Kite Marked, compliant with BS EN 50291 and fitted at head height 1-3 meters away from the appliance.

Regular inspections should include testing the functioning of all alarms (Smoke & Carbon Monoxide) fitted in the property and this process should be fully documented to prove this was done.

Are you arranging for regular **Professional Periodic Inspections** for your Properties, **testing** the audible level of all alarms, ensuring they meet **statutory** requirements, and replacing them where necessary?

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## PROFESSIONAL INDEPENDENT INVENTORIES

The Deposit Schemes & The Property Ombudsman (TPO) reiterate best practice for independent Inventories.

The lettings industry is undeniably changing, raising more questions on the future of Section 21s, and the constant discussions of zero deposit schemes; two factors that will rely heavily on an **excellent inventory report**, produced by **mobile technology**.

The provision of evidence is a fundamentally important aspect of the resolution of any dispute, and good evidence can help adjudicators come to fair conclusions around the return of deposit money.

The Property Ombudsman (TPO) stresses **Agents must ensure an Inventory** at the start of a tenancy and best practice is to engage and independent provider

An average 2-Bed house should have 500 professional date & time stamped photos accompanied by a description of condition. **Are your Inventories up to scratch?**

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## RENTS HIT NEW HIGH

Average rents in the UK have hit a new high of **£1,103 per month**, up 10.6% on the same time last year, and 1.1% from last month's figure. 63% of property professionals expect rents to rise in the next three months, the highest proportion since records began in 1999.

## AVAILABLE PROPERTIES HAVE HALVED

**49%** reduction in properties available to rent in March 2022 compared to March 2019. During the same period, 94 per cent of landlords who removed their property from the rental market did so to sell it

**53%** of rental properties sold in March this year alone did not return to the private rented market

**1 in 10** landlords 'plans to sell after end of next tenancy'

Landlords and letting agents have been the subject of extreme legislation changes as the UK Government tries to improve the sector. However, without a middle ground, these changes are actually proving detrimental to those they are supposed to protect.

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## LANDLORDS GIVE FEEDBACK

The majority of landlords are happy with the service provided by their letting agent, but nearly half believe their agent charges too much:

**56%** rated the service provided as above average to excellent,

**18%** stated the service was below average to poor.

**42%** believe their agent charges too much

**16%** have had additional charges made without any forewarning.

**61%** stated that they had never experienced a late rental payment

**33%** of those who have stated it was not the fault of the Agent

Your partner and their charges effect your business. **Are you getting quality and value from your partners?**

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I look forward to catching up with you soon,

Shuki

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