


BLOG: 'Don't throw the renting baby out with the bathwater, Angela!'

Glentree Estates CEO warns Labour that its Draconian measures for the private renting sector may benefit tenants, but not the landlords who provide the accommodation.

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 1 minute read



The Government's brand spanking new piece of legislation The Renters Right's Bill including changes to the no-fault evictions just announced, will I'm afraid, sound the death knell for private landlords who have been teetering on the edge for some time now.

Whilst I am vehemently against any form of 'legitimised Rachmanism', buy-to-let landlords are becoming an extinct species today, as the fiscal and regulatory noose tightens around their necks, asphyxiating any possible life left in them.

Get a grip Angela Raynor! We know you are trying to prove your worth, but you have to be aware of the consequences of your actions. You are not in a debating chamber now; when you pull the levers, action flows and not always to the benefit of the Nation.

Amongst your many 'over entitlements', you are meant to be the Secretary of State for Housing. By trying to protect the few abused tenants by introducing this Bill, if you are not careful, you are going to frighten away perfectly legitimate private landlords. They should be seen by you as, 'a necessary evil'.

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In this much-underestimated sector, ordinary people (not just institutions) are desperately trying to keep a hold on Buy-to-Let investments. They are hanging on by their fingernails as the higher cost of borrowing, increased regulation and changes to the tax treatment levied by successive governments, are squeezing out any benefit they may have had in the past.

We cannot go back to the 60s and 70s whereby tenants could judiciously use the law to not pay rent and remain in the property, whilst the landlords serviced the loans and paid for the outgoings without being able to gain vacant possession.

Tenants are not fools and will wait for the landlords to acquiesce and pay them a 'Kings ransom' to leave the property. This would be totally unacceptable but a very real consequence of this proposed legislation. Be careful not to throw the baby out with the bathwater!

Trevor Abrahmsohn is CEO of the Glentree Estates.