

# Property considerations for new landlords

Following on from '[Do you have clients wanting to get into Buy to Let](#)', we're back with another instalment. This time we're laying out some key facts around property considerations.

## Key considerations when *looking* for a property



### Know your market

What type of tenants do you want to attract? And which will present you with the best opportunities? You may want a relatively straight forward buy to let set up with one tenant, for example a family or a professional, or you could consider the House in Multiple Occupation (HMO) route.



### Type of property and location

Next it's important to narrow down your type of property and area. The property you choose needs to be able to accommodate your chosen tenant type, as well as located in the suitable area. Urban, suburban and rural areas will attract different types of tenants. Plus, local costs and licensing, such as council tax can also differ by area.



### Old vs new

Deciding between new and old properties can depend on your budget and chosen location. Older properties can sometimes require more maintenance than new builds and can also come with other complicating factors, for example listed status. New builds can sometimes be less hassle as they will have extra warranties and may have fitted appliances but an old property with character could stand out from the crowd.



### Adding value

Depending on your budget, renovations could add value to a property, for example a new kitchen or bathroom. If you want to invest in an older property, it may be worth looking into energy efficiency measures to make the home more marketable, for example a more efficient boiler or new double glazed windows.

## Key considerations before *committing* to a property



### Do your research

The legal responsibilities of landlords are always changing. So it's important you do your research and ensure you're always on the front foot. If you're unsure of your obligations, it's best to speak to a solicitor.



### Think overheads

Have you factored in any additional costs in your overall budget? For example, before you rent your property, you need to obtain documents such as an Energy Performance Certificate and a Gas Safety Certificate plus there are other safety measures to consider too, such as smoke and carbon monoxide alarms. Ensure you have set aside enough budget before committing to a property.

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