

The Letter

www.chinneckshaw.co.uk/theletter Summer 2021 Issue 28

A brand new look for Chinneck Shaw



After many months of planning, we are delighted to reveal our new look.

As one of Portsmouth's longest established businesses – we started trading in 1883 – we wanted our rebrand to reflect our history and our position based at the heart of our island city.

The re-brand is designed to capture the essence of living in a waterfront city and Portsmouth's nautical heritage has been the inspiration for the energetic new design.

Director Neil Shaw explained: "We have been looking at how we present our company for sometime and like everyone else, our view of living in Portsmouth was affected by the lockdown.

"We were influenced by the clear blue seas that were captured in images of Southsea during the first lockdown and the importance of being able to walk by the shore.

"Websites have taken on an even greater significance during the pandemic as they quite literally became the shopfront for countless businesses. That was true for ourselves and we wanted to be able to showcase the technology we have

been using during the lockdowns to market properties."

The new look website went live in May and includes 360 degree tours of properties and the full marketing experience for both properties for sale and rental.

"Even when the restrictions are eased, websites will continue to be the first means by which people will look at properties so we needed to make our site the first port of call for home-hunters in Portsmouth," said Neil.

Eagle eyed naval enthusiasts are sure to spot the use of nautical flags to convey messaging as part of the re-brand (even the logo combines the flags used to convey C and S). In the coming months, the team will be using their artwork to convey hidden messages as part of a fun social media campaign.

"It all comes down to communication and the flags were an important way for the Royal Navy to send messages.

"There's nothing twee about our new design – we have abstracted the flags and plan to use them in a fun way," added Neil.

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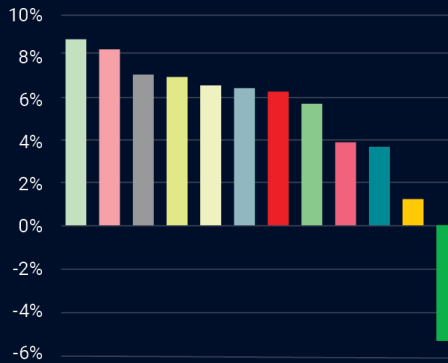
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Average rental yields at three year high

Rental values are higher year-on-year except London

Shortage of supply + growing demand is helping to support rents

AVERAGE % CHANGE



Source: Dataloft, Homelet, April 2020

- 8.6%** South West
- 8.1%** East Midlands
- 7.1%** Yorkshire and the Humber
- 6.9%** East England
- 6.5%** North East
- 6.3%** North West
- 6.2%** Wales
- 5.7%** South East
- 3.9%** West Midlands
- 3.6%** Scotland
- 1.1%** Northern Ireland
- 5.3%** London



A recent survey of landlords has shown average rental yields have increased to 6% - the highest recorded in three years according to Paragon Bank who commissioned the study.

Just under 900 landlords took part in the survey and the responses highlighted two key observations.

Location for the rental property is crucial. The highest average rental yields are currently achieved by those managing lettings businesses in the South West (6.7%) and North East (6.6%).

And there was a correlation between yields achieved and the size of a landlord's property portfolio.

According to the study, landlords who operate portfolios containing 20 or more properties responded saying they are able to generate average yields of 7.1%.

Property Manager Joe Rocks commented: "It is encouraging to see average yields of 6% and we are still seeing high levels of tenant demand for homes to rent.

"All this has been achieved as we journey through a pandemic and major uncertainty. The drive to help tenants weather the current challenges by keeping the market stable must have played an important part in these results."

Rental property demand rises for third month in a row

Latest figures from Arla PropertyMark show the number of new prospective tenants rose for the third month.

The number of agents witnessing landlords increasing rent rose to 60%. Regionally, the West Midlands had the highest number of new tenants registered per branch with an average of 157.

The number of tenants successfully negotiating rent reductions fell to 1.7 per cent in March, falling from two per cent. This is the lowest number recorded since October last year when the figure also stood at 1.7 per cent.

Mark Hayward, Chief Policy Adviser for PropertyMark, said: "It's great to see the rental market is continuing to boom as demand for rental properties rises.



"Of course, as demand rises and the number of properties decreases, rent prices will inflate but we'd encourage letting agents to continue to support landlords and their tenants throughout the ongoing Covid-19 difficulties where possible and ultimately it is positive to see rent flowing and incomes returning for many people."

Fully trained and qualified

Property Manager Joe Rocks has attained a nationally recognised award for achieving the highest practice standards in the UK private rented sector.

The Level 3 Award in Residential Letting and Property Management is a nationally recognised industry qualification. ARLA Propertymark is the UK's foremost professional body for letting agents. It aims to promote better regulation and higher practice standards in the UK private rented sector. Joe has been working as a letting agent at Chinneck Shaw for 6 years.

Joe commented: "It was important for me to secure this recognised qualification as a letting agent. It is not only a personal achievement but also a mark of professionalism and trust; it provides reassurance to tenants dealing with Chinneck Shaw that the agency adheres to the highest professional



standards, and that employees are qualified and knowledgeable letting agents."

Tim Green, Chair of the Governing Body, adds: "The Propertymark Qualifications Level 3 Award is an ideal step in demonstrating knowledge in the key areas related to residential letting and property management within the lettings sector.

Propertymark Qualifications is committed to raising standards within the residential letting and property management sector through the provision of accredited, nationally recognised qualifications, such as the Award Joe has achieved."

Going greener



We are rising to the green challenge by addressing our carbon footprint.

Having been established in 1883, we may have our roots in the past but we are very much looking to the future.

Director Neil Shaw, explained: "We believe we are the first estate agency in the region to nail our environmental colours to the mast.

"When the first lockdown happened and images of the bright blue waters at Southsea made national headlines, many of us became more aware of our own environment and the responsibility we all have to secure its future. "It can be a bit overwhelming for businesses to know quite where to start so we are taking first steps to offset our carbon footprint with a number of initiatives."

We are working with Carbon Footprint Ltd to analyse our carbon footprint, with the aim of offsetting and reducing the impact the business has on the environment.

Neil explained he had been particularly impressed by the work of the Package Free Larder in Elm Grove, Southsea's first plastic free shop. "We've really admired the messaging from the Package Free Larder team. They recently said you don't need a handful of people doing zero waste perfectly, you need millions of people doing it imperfectly. "We couldn't agree more," said Neil.

The Chinneck Shaw team has got behind the green initiative and come up with a whole range of ideas including removing single use plastics and making sure any printed items are fully recyclable.

"We will be looking at everything from the products we use to keep our office clean to planting bee bombs in our office garden to promote pollination.

"We will also be looking into running electric vehicles and we would love to plant a tree in our home city," he added.

Benny's enjoying the best of both worlds



When Benny Read graduated from Chichester University after studying sport business management, he was keen to progress his career in football, while building his business experience.

Having joined Chinneck Shaw in the midst of the pandemic, the 23-year-old has been able to balance his aspirations as a semi-professional footballer, with his desire to gain experience in the world of property management.

"I play for Havant in the National League South but during the pandemic we haven't been playing so it has worked out very well that I have my role as assistant property manager on the letting team.

"I find the work really interesting as my family has a background in property," he said.

Pre-season training is due to start in June and Benny, who plays in a right back position, is able to combine his training and match schedule with his role at Chinneck Shaw.

"I've been involved in everything from inspections to inventories and I even got to visit the Isle of Wight recently to check out the property we manage over there.

"I really have got the best of both worlds," he said.



5 star review.

Very professional and helpful throughout – a pleasure to deal with.

Many thanks to everyone who has given us five star reviews on Google recently, to see our reviews or to leave your own please search Chinneck Shaw on Google or on Working Feedback.

Providing customer satisfaction is by far the most rewarding part of our job so it's brilliant to receive such feedback – especially at a time like the present.

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Keep in touch: Our contacts

Although working remotely, we are still available to help.

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