



Article Side

London property management services growing increasingly important by [John M. Alcorn](#)

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Many landlords take property management for granted. But with rental prices at an all-time high and demand for property to rent in London rising, more landlords need to think about offering a more professional management service in order to meet growing expectations from tenants.

Very few landlords, particularly those who also have full-time jobs, appreciate just how much work is involved with managing a property, not until they experience problems. Consequently, more landlords are now hiring London property management firms, especially if they have more than one property situated across various locations.

Adam Feather, managing director of Hampstead estate agents Robert Anthony, which offers a professional property management service, says that his firm has seen a noticeable rise in the volume of landlords turning to property companies in order to manage their buy-to-let units.

Mr Feather said: "Property management is a process that includes a lot of duties from checking tenants for credit stability, collecting rent, doing minor and major repairs. It may appear easy, but it can prove to be a serious pain and extremely time-consuming, especially if a landlord does not fully understand what is required."

Mr Feather urges anyone thinking of offering a property to rent in St John's Wood, Hampstead, Primrose Hill or Swiss Cottage - areas in which his company operates in - to hire the services of a professional property management firm.

He added: "Landlords operating in these sought after areas in North West London should seriously consider their options because rents are not cheap and tenants expect to receive a first class service for their money".

Landlords are currently achieving weekly rental rates of £562 per week, on average, in St John's Wood, according to figures supplied by estate agents Colliers International.

London's stable and liquid housing market, supported in part by a strong private rental sector, makes it especially attractive to domestic and international property investors aiming to take advantage of high rental returns and potential future capital growth.

A new report by Colliers International states: "House prices in London have increased to pre-financial crisis levels, there has also been rapid growth in rental values across the capital."

Leading estate agents Sandfords, which offers a wide selection of houses and flats for sale in Marylebone as well as houses and flats to rent in Marylebone, along with homes in surrounding areas, report that demand for property for sale in London appears to be increasing.

"As we move into spring, we expect the market to strengthen as buyers return, attracted by the underlying value of properties in the world's capital city [London]. There's no pessimism here", said Andrew Ellinas of leading estate agents Sandfords.

Demand for homes in London is being driven in part by a rise in the volume of landlords adding to their buy-to-let portfolios in anticipation of higher rental values and yields.

Jones Lang LaSalle (JLL), a property consultancy, says typical UK rents will grow another five per cent on average in 2012, led by a seven per cent hike in London, mainly due to a lack of homes on the rental market.

JLL estimate that there will be around 150,000 more London households renting than before the financial crisis. By 2015 there could be more private tenants in London than people with mortgages.

Jon Neale, JLL's research director, said: "London's employment market remains intense and there's still strong population movement into the capital. But the stock of rented property has hardly increased over the past few years."

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John Alcorn looked at the rental market in London and spoke to various property professionals including a [Hampstead estate agents](#) and found that more landlords are hiring a [London property management](#) firms whether offering property to rent in St John's Wood, Hampstead, Primrose Hill, among other parts of the capital.

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London property management, property to rent in St John's Wood, Hampstead estate agents, Flats To Rent in Marylebone

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