

Outlook positive for the New Year

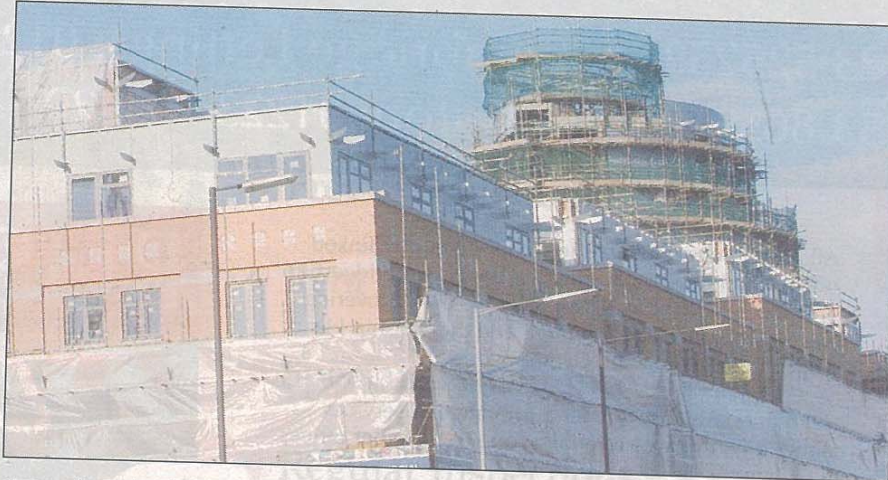
LOCAL property investors and managers Stephen Chard and Neil Robinson of Chard Robinson are very positive about the outlook for residential property investment in Cambridge during 2006.

"While some investment rules have changed in the past two years, the old adage of 'location, location' followed very closely by quality still dominate," says Stephen Chard, a partner in the firm.

Chard Robinson, residential property investment and acquisitions specialists in the city, have completed a very successful year of purchases on behalf of its local, national and international clients. The company has successfully negotiated the purchase of some 74 properties valued in excess of £15 million in and around Cambridge during 2005.

Mr Chard says: "In addition to 'How much do I need to invest?' the most common questions asked of us by investors is 'Are there too many new apartments being built in Cambridge?' and 'Who is going to rent them all?'"

"While the volume of new



Strong demand: The success of the Belvedere development in Hills Road, left, is an example of investors' appetite for quality new-build apartments.

Picture: Richard Patterson 300256.

property potentially available to rent in 2006 seems high, the quality, locations and facilities are always improving and many landlords have been disposing of older properties.

"Over the last few years, the property management arm of Accent Property Management has experienced increased rental demand for good quality inner-city new build properties of all sizes.

"We need to cater for tenants with international living tastes and preferences who are prepared

to pay the good rents for good quality properties."

First-hand knowledge and understanding of tenant demands is the foundation on which Chard Robinson have built their business, both investment and management. It will celebrate its tenth birthday this year.

Most of the properties under management have been acquired specifically for long-term investment, either new-build or second hand and in need of refurbishment. The properties let very quickly, and Accent Property

Management boasts an occupancy rate of about 99 per cent.

Mr Chard says: "Assuming that that property and location are right, occupancy is all about presentation, both initially and on an on-going basis. To keep achieving high tenant occupancy levels the property must be bought back to a new condition between lets.

"By giving a tenant a well-presented and well-maintained property you are able to set the standard with them. We expect properties back in top condition,

save normal wear and tear which will be the responsibility of the landlord to address with our guidance."

It is very important to Stephen and Neil that each of the dedicated team of property managers and support staff in Accent Property Management are personally trained to understand the business from the point of view of an 'investor landlord'.

Accent Property successfully qualified for membership of the Association of Residential Letting Agents (ARLA) at the start of 2005.

Relocation agents and company HR departments prefer dealing with ARLA agents, due to the strict guidelines that must be followed.

"The changes in the legality surrounding letting and management are almost as frequent and far-reaching as the changes in property tastes and demands from tenants," says Stephen Chard. "To succeed we must continue to react to both."

Fuelled by a personal passion for property, it seems that Stephen and Neil will take both Chard Robinson Property Investment and Accent Property Management to even greater heights during 2006.