The London Rental Standard:

Engaging with private landlords

Rhona Brown

Greater London Authority

Haringey Landlord forum

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Introduction

• London’s private rented sector
• The Mayor’s objectives
• The London Rental Standard
UK housing shortage turning under-30s into 'generation rent'

Study predicts 1 million more youngsters will be 'marginalised' and many face up to living with parents well into their 30s.

Owning your own pad is £194k cheaper than renting

Generation Rent 'has no stake in community' because housing market means they are being frozen out

- New report shows younger people are failing to get a foot on the housing ladder
- Institute for Public Policy Research says they are also putting career ambitions and family plans on hold

Rents rise slowly to record levels

The average rent in England and Wales is now £744 per month.
Growth in private renting - projection
Families in the PRS

% of households in each tenure with dependent children,
London 2001-11

- Owned (inc shared ownership)
- Social rent
- Private rent or living rent free
- Total

2001 vs 2011 comparison.
London Councillors’ views

Does the PRS need greater regulation?

- Labour 98%
- Lib Dems 90%
- Conservative 35%

+ at least 17 boroughs who have introduced, are planning to introduce or are considering introducing some form of additional and/or selective licensing
The Mayor’s objectives for the PRS

- Increase supply
- Promote longer tenancies
- **Improve standards through accreditation and improve tenant awareness** *(London Rental Standard)*
- Tackle rogue landlords and beds in sheds
- Help with high rental deposits
- Support some forms of new regulation: ASA, redress
- Oppose rent controls
London Rental Standard – what is it?

• Robust and realistic minimum standards
• 1 day training course for landlords - £60-£145
• 8 Approved providers
• ‘Single badge’ of accreditation
• LRS licensing and compliance officer
London Rental Standard timeline

- Launched 28th May 2014
  (13,300 landlords, 0 agents)

- Major marketing campaign in 3 stages

  - Autumn 2014 data shows good take up amongst agents, but slower response from landlords

  - December 2014, new partnership with EasyRoommate

  - January 2015 2nd stage of marketing campaign begins
Raising awareness with renters, landlords and agents

- Part 1: renters, stronger message on using an accredited agent
- Part 2: landlords – tbc
- Using new partners to promote and target message
LRS offers to landlords

- Free 24 hour home emergency cover worth £59.50 when you take out buildings insurance with Endsleigh

- £5 registration with Mydeposits, and 30% off all future deposit protections

- Offers to landlords tbc – could include free registration with their site, or even free training

- Haringey have Mandatory HMO licensing in all wards and additional in Harringay and Tottenham wards – discounts apply for accredited landlords
Latest numbers:

- 14,000 landlords
  (700 new landlords accredited since May)

- 290 letting agent firms
  (all new accreditations)

- 490 branches across London

- 98,000 properties (est)

LRS is making progress, but we need your help
To find out more visit www.london.gov.uk/landlords

Rhona Brown
Senior Housing Policy Officer
Greater London Authority
rhona.brown@london.gov.uk