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MAYOR OF LONDON

news release

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FOR IMMEDIATE RELEASE

Mayor launches first London Rental Standard

- A city-wide badge of accreditation for London's landlords
- Enabling Londoners to rent with confidence

The Mayor of London today launched the capital's first ever rental standard, a city-wide badge of accreditation, to help millions of Londoners rent with confidence, and to give the city's 300,000 landlords peace of mind that they are complying with the law and doing the right thing.

The London Rental Standard brings together seven landlord accreditation schemes, which will operate under a single framework. The badge will be awarded to all landlords and letting agents who meet a set of significant core commitments set by the Mayor. These outline a minimum level of service that renters should expect including transparent fees, better property conditions, better communication between landlords and tenants, improved response times for repairs and maintenance, and protected deposits.

After two years of extensive consultation and preparation, the Mayor presented the first London Rental Standard certificate of accreditation to private landlord Rob Hunter at his property in Haringey which is shared by a group of professionals and final year students.

More than a quarter of London's households now live in rented homes, predicted to rise to around 40 per cent by the mid-2020s. In the last ten years the number of families with children renting in London has risen 10 per cent to almost a third. Yet 85 per cent of landlords are not

aware of core legislation that protects renters and 61 per cent have no professional management training.

The standard is the latest part of the Mayor's comprehensive strategy for the private rented sector, which includes a new target to build US-style purpose-built rented homes, as part of efforts to increase supply and boost quality. This is the first time professional standards have been set for the whole sector in London, and will help more landlords and agents understand their responsibilities to their tenants and to equip them with the knowledge they need to protect themselves from mistakes which can incur hefty costs and leave tenants disgruntled.

The Mayor of London, Boris Johnson, said: "With more of London's workforce and young families living in rented homes, this growing sector is vital to meeting this capital's housing needs and must not be overlooked. This standard aims to improve the experience of everyone involved, from landlord to tenant, with a clear set of good practice rules. Alongside this we are investing huge sums in more homes specifically to rent, and helping Londoners who want to buy into low cost home ownership, as well as a raft of other measures to help provide the homes hard working Londoners need."

Private landlord Rob Hunter, who is currently accredited by the London Landlord Accreditation Scheme and the National Landlords Association, said: "I am honoured to have been selected as the first landlord to receive the Mayor's 'London Rental Standard' badge, which we hope will go on to be recognised by tenants all over London as a sign of quality, as well as incentivise landlords to consistently provide good quality accommodation."

"This is a significant step forward in raising the standard of rental accommodation in the capital. It will encourage more tenants to choose an accredited landlord over one that is not, make landlords more accountable, help them understand their responsibilities and recognise best practice."

Cameron Baverstock, one of Rob's tenants in Haringey, said: "I previously rented with a non-accredited landlord and this turned out to be a huge mistake. My housemates and I would sometimes spend weeks without hot water with the landlord responding slowly and poorly to complaints. With nobody to hold the landlord to account there was very little we could do. Living in one of Rob's houses for the last two years or so, I've received a dramatically different level of service.

"With an accredited landlord I feel reassured that they will adhere to best practice set by a governing body, making life as a tenant much easier and hassle free. I will definitely be making sure the next landlord I use has the London Rental Standard so that I can be confident I'll be receiving the service I expect."

The Mayor has partnered with two organisations to offer financial incentives to landlords to sign up to the London Rental Standard. Endsleigh Insurance Services Limited will offer free emergency home cover (worth £59.50) of up to £500 when you buy your buildings insurance through Endsleigh, and My Deposits will offer half price membership to the My Deposit protection scheme.

Endsleigh's Lettings and Landlords Manager Marcus Latchford said: "With over 25 years' experience in the private rental market Endsleigh is proud to be working with the Mayor to raise standards for the 1 in 4 Londoners renting their property privately. Knowing they are renting from an accredited landlord or letting agent gives tenants the peace of mind and reassurance that best practice is being followed. We want to reward landlords accredited through the London Rental Standard scheme and are pleased to offer FREE Home Emergency cover when they buy buildings insurance through Endsleigh - a must have piece of cover for landlords."

A significant public awareness campaign also launches this week to encourage landlords and letting agents to sign up to the London Rental Standard, and the Mayor has set a target to accredit 100,000 landlords and agents by 2016.

In time, the London Rental Standard will become an instantly recognisable feature of London's lettings industry, helping Londoners to pick between the huge array of landlords and agents on offer in the capital.

Shelter's chief executive Campbell Robb said: "Every day, more and more Londoners are finding themselves trapped in expensive, rundown and insecure rented properties, never sure of when their next rent rise will hit or when they might be evicted. At a time when 1 in 4 Londoners rents their home privately, this just isn't good enough. Far more needs to be done to ensure renters are protected from unscrupulous letting agents and rogue landlords who refuse to keep their properties safe and decent. It's good to see that the Mayor has listened to the thousands of people who joined Shelter in saying that renting in London just isn't working. This scheme

will be one step in the right direction to ensuring that all renters in the capital can find the decent home they need."

The standard is one of a raft of measures the Mayor is pioneering to increase supply and reduce pressure on London's private rented sector. The Mayor is supporting thousands of new high-quality, purpose-built homes to rent with large-scale schemes in Elephant and Castle and the Stratford supported by long term institutional investment. The Mayor has also created a search engine where Londoners can compare average market rents, secured vast sums from the government to help provide greater enforcement against criminal landlords including those who offer 'beds in sheds', and has successfully lobbied for an independent consumer complaints service to help protect tenants and landlords.

ENDS

Notes to editors

- The full London Rental Standard can be downloaded at: **london.gov.uk/landlords** and **london.gov.uk/tenants**
- The licenced London Rental Standard accreditation providers are:
 - For landlords:
 - London Landlord Accreditation Scheme (LLAS)
 - National Landlords Association (NLA)
 - Residential Landlords Association (RLA)
 - For letting agents:
 - Association of Residential Letting Agents (ARLA)
 - National Approved Lettings Scheme (NALS)
 - Royal Institution of Chartered Surveyors (RICS)
 - UK Association of Letting Agents (UKALA)
- Existing accredited landlords and agents, 14,000 across London, can now enter the London Rental Standard scheme.
- The Greater London Authority has been working towards the London Rental Standard with key industry and accreditation bodies for over two years. A consultation published in late 2012 was the first ever City Hall blueprint for the sector. The level of engagement in the public consultation was unprecedented. As well as responses from around 80 organisations, more than 5,000 private tenants completed a survey organised

by Shelter – and most of these were supportive of efforts to promote good standards in the PRS.

- To improve public awareness of the accreditation scheme the Mayor has launched a significant marketing campaign. This will help persuade landlords and agents to sign up to the London Rental Standard, and encourage tenants to ask about accreditation when they look for properties. The campaign is expected to begin in early 2014.

- About Endsleigh Insurance Services Limited

1. Originally founded in 1965 to serve the student market, Endsleigh is an independent intermediary specialising in the provision of insurance and financial products for career people and is recognised as the leading insurance provider for students and their landlords.

2. The company has been working in the private rental sector for over 25 years, and offer a comprehensive range of products including building and contents, legal expenses, loss of rent, home emergency, blocks of flats. Endsleigh also offer a market leading tenant referencing service through our partnership with Experian, the global leader in consumer data.

3. The company offers a wide range of services including motor, home and travel insurance, along with business insurance through Endsleigh's Business team and financial advice through the Endsleigh Financial Advice team.

Endsleigh's 'Talk Lettings' Hub

4. Endsleigh's 'Talk Lettings' hub, has been designed to provide landlords and letting agents with useful, up to the minute information surrounding the industry. From legal and regulatory requirements, useful guides for both landlords and for landlords to share with tenants

5. All articles are produced by both Endsleigh experts as well as our expert partners.

Free Home Emergency

6. In order to qualify for the Free Home Emergency offer, landlords must be accredited through the London Rental Standard and purchase buildings insurance through Endsleigh Insurance Services Limited. For more information visit Endsleigh.co.uk/LRS and for full terms and conditions visit endsleigh.co.uk/he-terms

- About my|deposits:

1. my|deposits is the trading name of Tenancy Deposit Solutions Limited, a company jointly owned by the National Landlords Association and HFIS plc T/A

Hamilton Fraser Insurance (the Scheme Administrator) to deliver an insurance-backed tenancy deposit protection scheme under contract from Communities & Local Government.

2. mydeposits aims to support landlords and agents to comply with the legislation and provide everyone with the confidence that deposit money is held securely for the duration of the tenancy.

3. Landlords and letting agents wishing to use this scheme are required to register with the Scheme Administrator. They can find out more and register by visiting www.mydeposits.co.uk.

4. Registered members of the Scheme are able to protect and unprotect deposits at the beginning and end of tenancies. Fees are tax-deductible.

5. In the event of a dispute at the end of the tenancy agreement, both parties are offered access to alternative dispute resolution (ADR). This procedure will be evidence-based, relying on documentation and records.

6. Tenancy Deposit Protection (TDP) was introduced in April 2007 by the Housing Act 2004 as part of a package of measures to raise standards in the private rented sector.

- Private rents in London areas can be looked up here: <http://www.london.gov.uk/rents/>
- New government legislation from April this year requires all letting agent firms to be registered with an independent consumer redress scheme. The schemes that have been appointed to provide this redress are The Property Ombudsman (TPO) and Ombudsman Services – Property, as well as new scheme The Property Redress Scheme. Many letting agents are already registered with one of the first two schemes, but as of October it will be compulsory for them all to be. This means that anyone who is dissatisfied with a letting agent will have an official body to make a complaint to and that complaint will be investigated.
- The Mayor has recently published his Draft Housing Strategy setting out his policies to increase the supply of well-designed housing of all tenures to levels not seen since the 1930s, in order to meet the needs of London's growing population and particularly to support working households. New measures include Housing Zones with incentives to encourage building and a new London Housing Bank to accelerate building on big developments and make new homes available to rent at low cost levels for a ten year period before being sold.

For media enquiries please call Jessica Roscoe or Rachelle Laurence in the Mayor's Press Office on 020 7983 4716/4599 or 07795 127 466

For out of hours media enquiries please call 020 7983 4000

For non-media enquiries please call the Public Liaison Unit on 020 7983 4100