

# SELLING & RENTING HOMES

Since 2005



# LAND ESTATES NEWS

SALES, LETTINGS & MANAGEMENT

## Average Rates in the UK: 26<sup>th</sup> February 2023

2 Year fixed rate mortgage  
-4.7% (Based on 75% LTV)

2 Year variable rate mortgage  
-4.58% (Based on 75% LTV)

Standard variable rate (SVR)  
-7.19%

The Bank of England increased the base rates multiple times during 2022 in response to the rising inflation and their Monetary Policy Committee are set to decide on whether to increase this again on 23/3/23.

The latest change was on 2/2/23 which brought the base rate to 4%. It is predicted to rise between 4 & 5%

Tracker mortgages will see their rates rise if the base rate is increased. However base rate increase doesn't necessarily mean that mortgage rates will increase.

Recently rates for fixed mortgages have been decreasing and may continue to do so or stabilise.

Source: USwitch, Gov.uk

## What's going on locally:

Buccaneer Bay Grand Opening!  
The brand-new pirate themed play space is open to the public on March 13<sup>th</sup> in Dartford Central Park.

## Local Football Scores:

4<sup>th</sup> Feb: Dartford Vs Welling United – 2-2  
11<sup>th</sup> Feb: Dartford Vs Chippenham Town – 2-0  
18<sup>th</sup> Feb: Dartford Vs Braintree Town – 1-1  
21<sup>st</sup> Feb: Dartford Vs Slough Town – 1-0  
25<sup>th</sup> Feb: Dartford Vs Oxford City – 0-0  
28<sup>th</sup> Feb: Dartford Vs Haringey Borough – 1-2

This month we are excited to bring you the first of our rebooted newsletters! Going forward we are going to provide you with updated information on relevant topics!

We will also let you know about any local events, news on surrounding areas as well as local sports scores.

## Renters Reform Bill – What's being proposed for May 2023

### Abolishment of the Section 21

-This will mean Landlords will need to rely on the section 8 which would require more specified grounds for regaining possession. However, Landlords will not be able to exercise this until 6 months after tenancy.

### Private Renters Ombudsman

-Provides redress services to tenants and gives the Ombudsman powers to intervene on issues and "make things right"

### Rent review and increase changes

-Landlords will only be able to increase the rent once a year and must provide at least 2 months' notice minimum. Also, rental payments made in advance would have to be repaid as soon as the tenancy ends.

### Decent Homes Standard

-According to gov.uk updated on 2.8.22, 21% of private renters live in unfit homes. A "decent home" is one free from serious health and safety hazards such as fire, fall and carbon monoxide. It goes on to be warm, dry, insulated appropriately against noise, have clean, suitable, and usable facilities, and have adequate kitchen and bathroom spaces.

### Pets and DSS

-These may not be grounds to deny otherwise suitable applicants and is being deemed discriminatory to do so.

Source: Gov.uk, osborneclark.com, alphaletz.com

**Fully Managed** – If you have a property that we fully manage, don't worry, we have you covered and have everything in hand in readiness for the new legislation.

**Let Only** – Are you prepared? If not, we can help.

Why not give us a call today on 01322 413501 or email [info@landestate.co.uk](mailto:info@landestate.co.uk) for advice or any queries?

Please email if you have any suggestions for what you would like to see in your newsletter.

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