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Scottish Letting Day 2024



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Welcome to Scottish Letting Day - Moncrieff

Conference and exhibition 19 November 2024

Conference partner:



Conference sponsors:

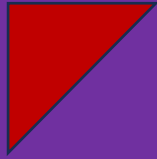


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Welcome and introduction

John Blackwood

Scottish Association of Landlords

Scottish Letting Day 2024



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Private renting - then and now

John Boyle

Rettie

Scottish Letting Day 2024

Private Renting in Scotland

Then and now

Scottish Letting Day
19th November 2024

Dr John Boyle
Rettie



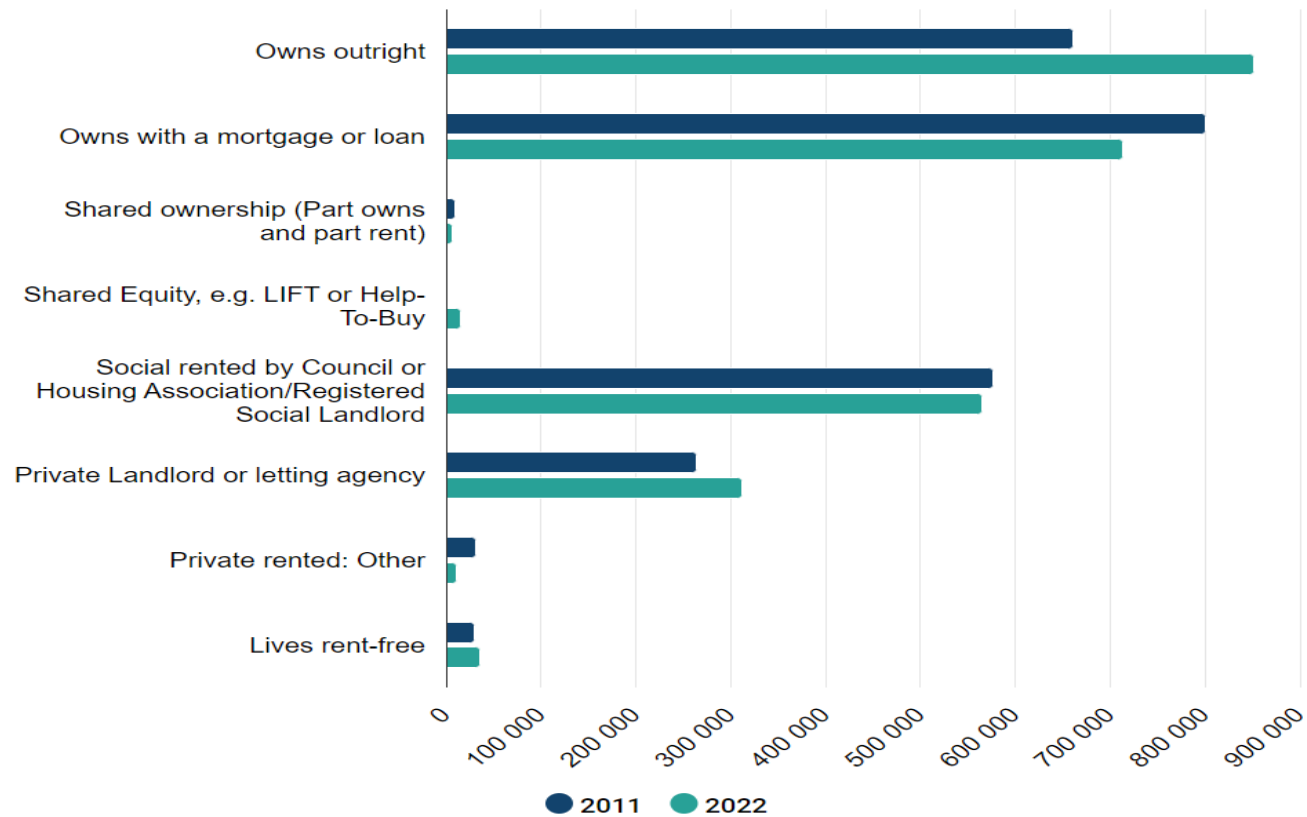
Census year changes



A rising PRS between census years

Figure 1: The number of households that own outright increased compared to the previous census

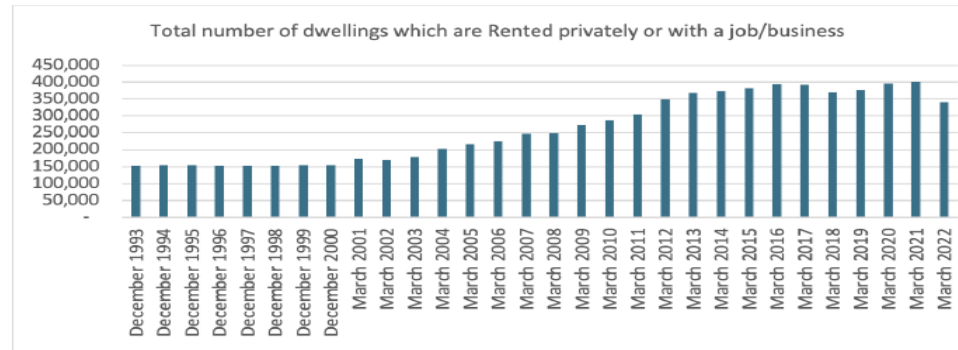
Number of households by household tenure, 2011 - 2022, Scotland



Source: Scottish Government

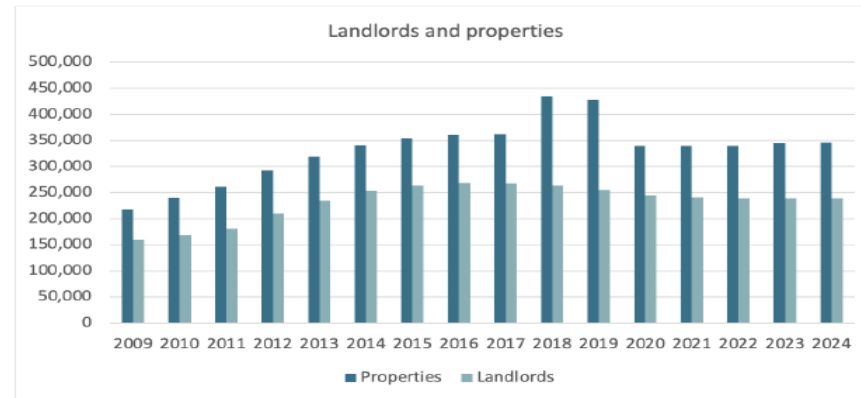
But also change within this period

Figure 1: Stock by tenure over time (Scottish Government estimates)



Source: <https://www.gov.scot/publications/housing-statistics-stock-by-tenure/>

Figure 2: Trends in landlords and properties from the LRD

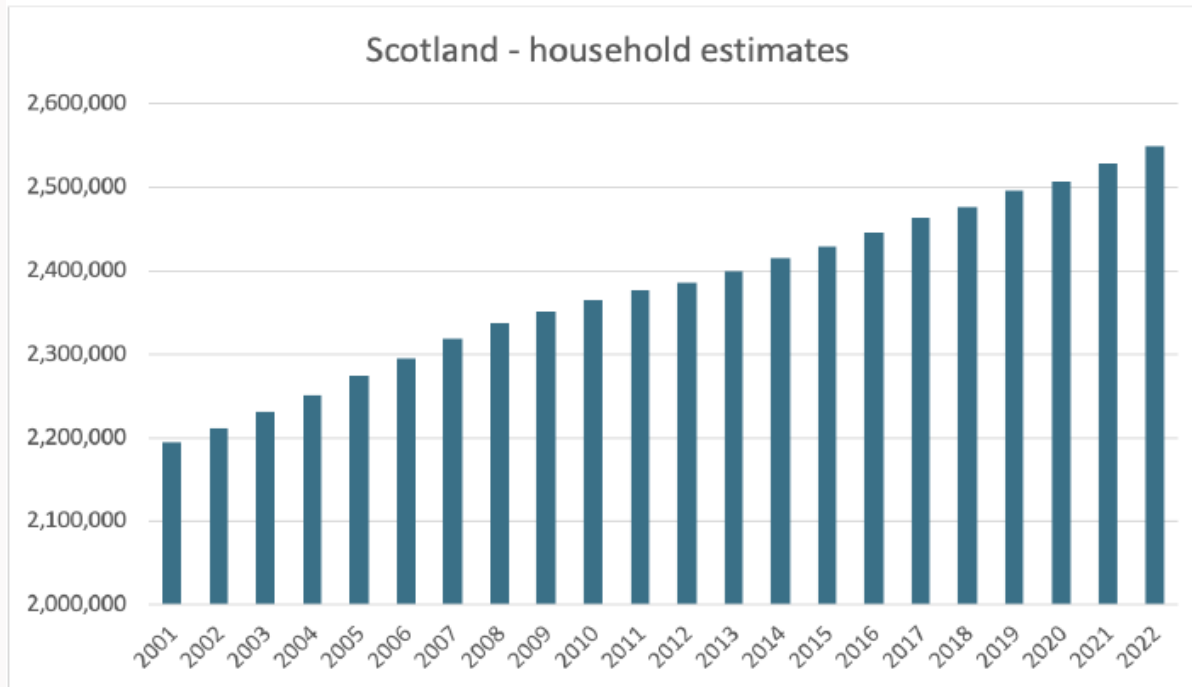


Source: <https://www.parliament.scot/chamber-and-committees/questions-and-answers/question?ref=S6W-11061>

Source: Scottish Government

At a time of rising demand

Figure 7: Household estimates over time



Source: <https://www.nrscotland.gov.uk/statistics-and-data/statistics/statistics-by-theme/households/household-estimates/2022>.

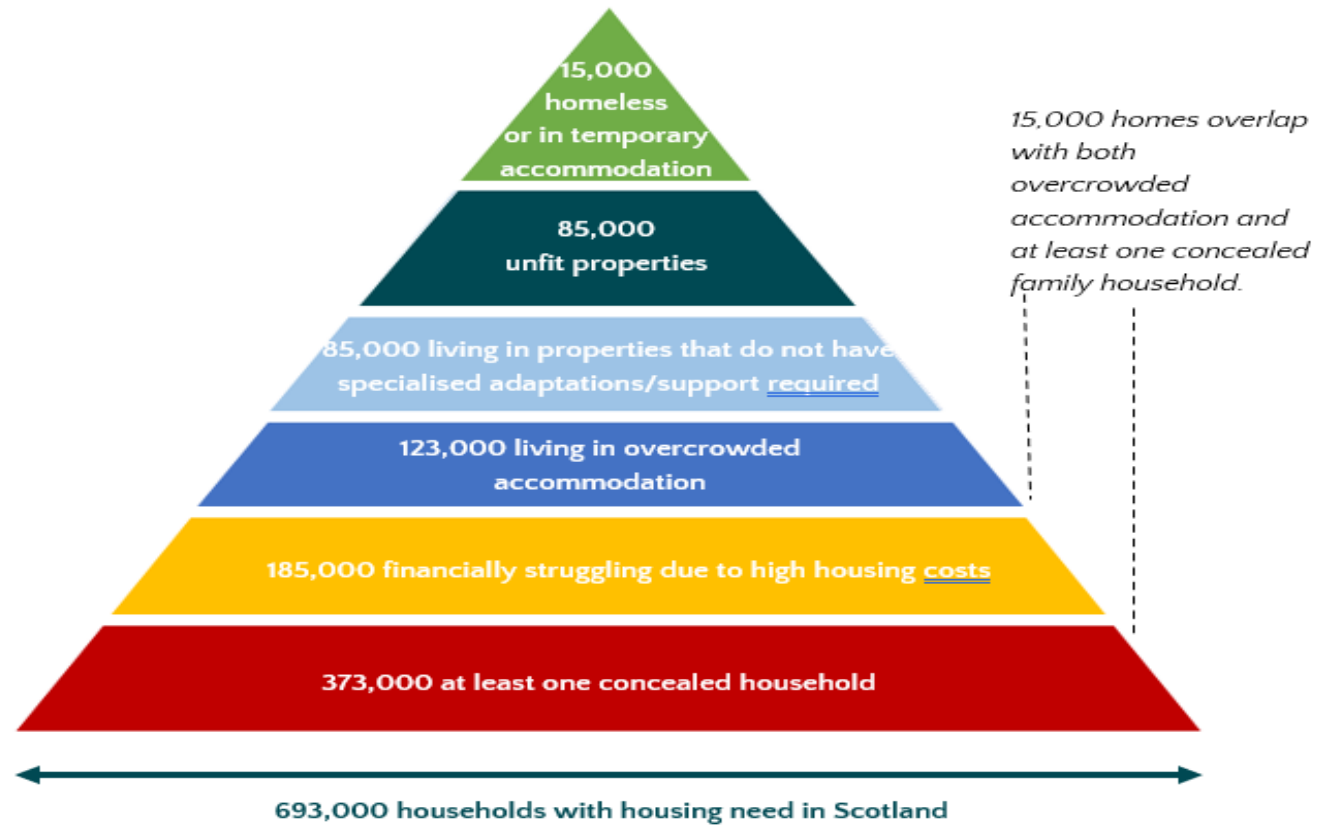
Source: NRS

A crisis of availability and affordability



Scotland's housing needs crisis

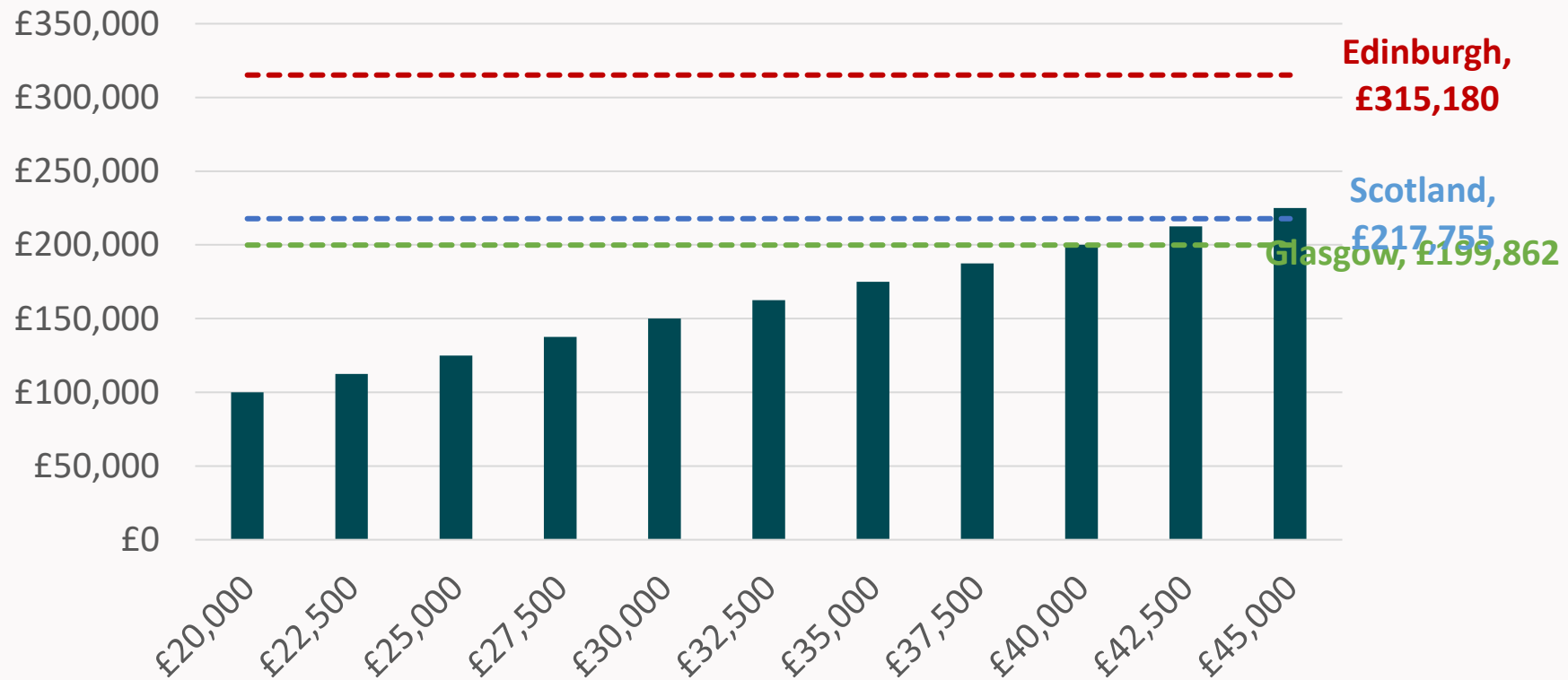
Figure 1: Summary of estimates of existing housing need in Scotland



Source: Diffley Partnership/Rettie & Co

Home ownership is becoming out of reach for many

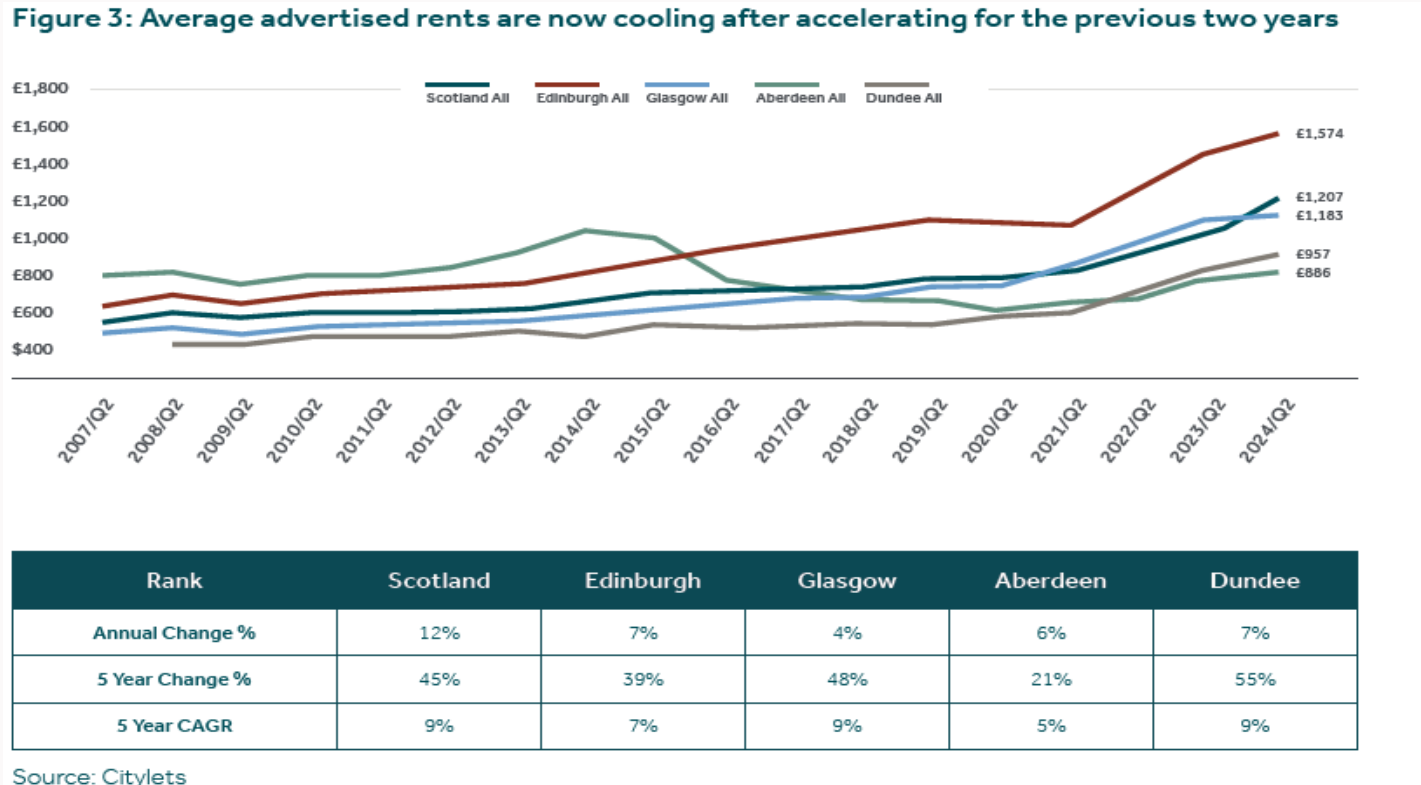
Estimated buying power by salary assuming 4.5 times income and 90% LTV



Source: Rettie & Co, Registers of Scotland

Average advertised rents have soared across Scotland

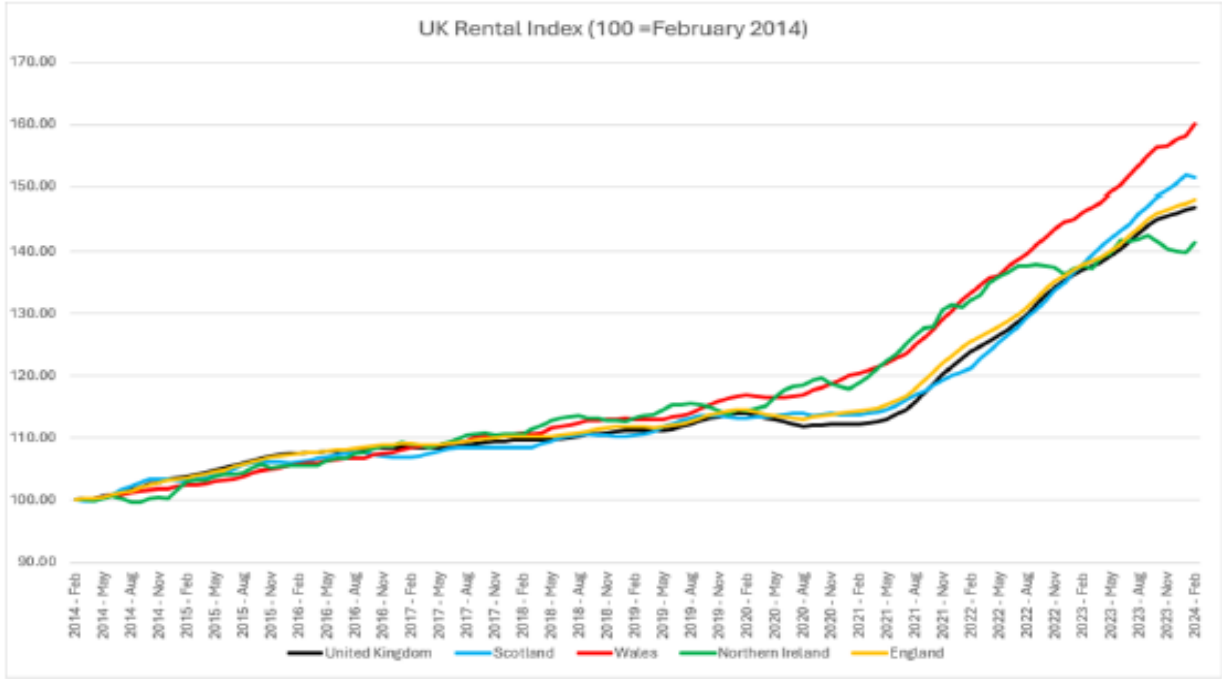
Average Advertised Rents in Scotland and Main Cities, 2007-24



This is higher than in the UK generally

Index of Zoopla Rents in UK Countries, 2014-24

Figure 15: Zoopla data on rent increases by country

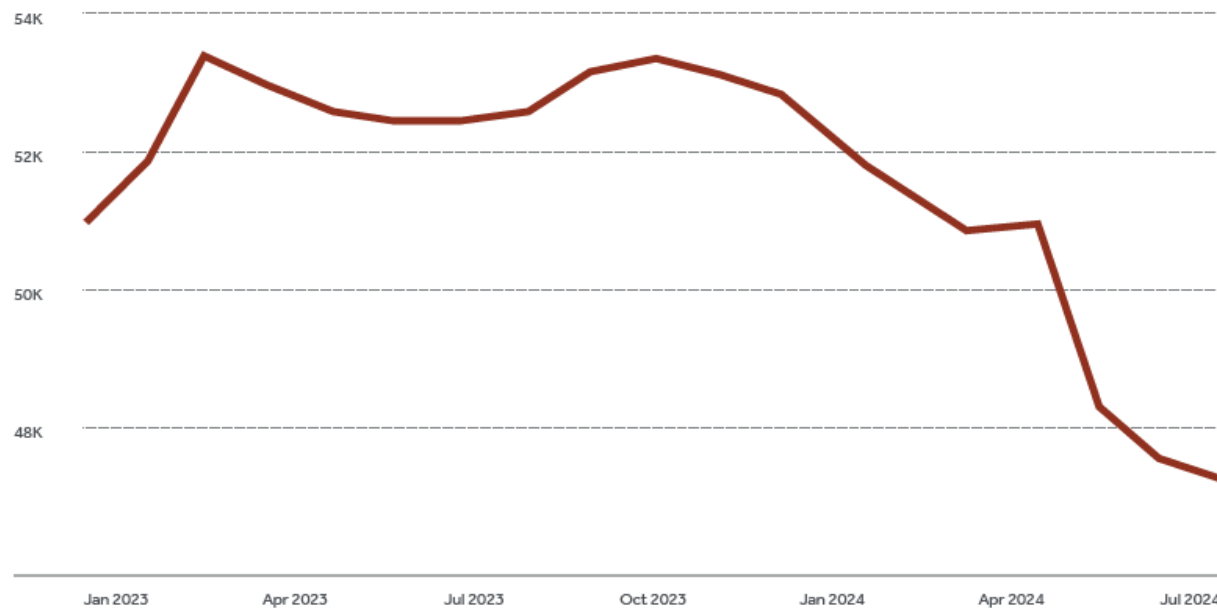


Source: Zoopla

New listings have slumped

12-Month Rolling Count of Listings in Scotland, 2023-24

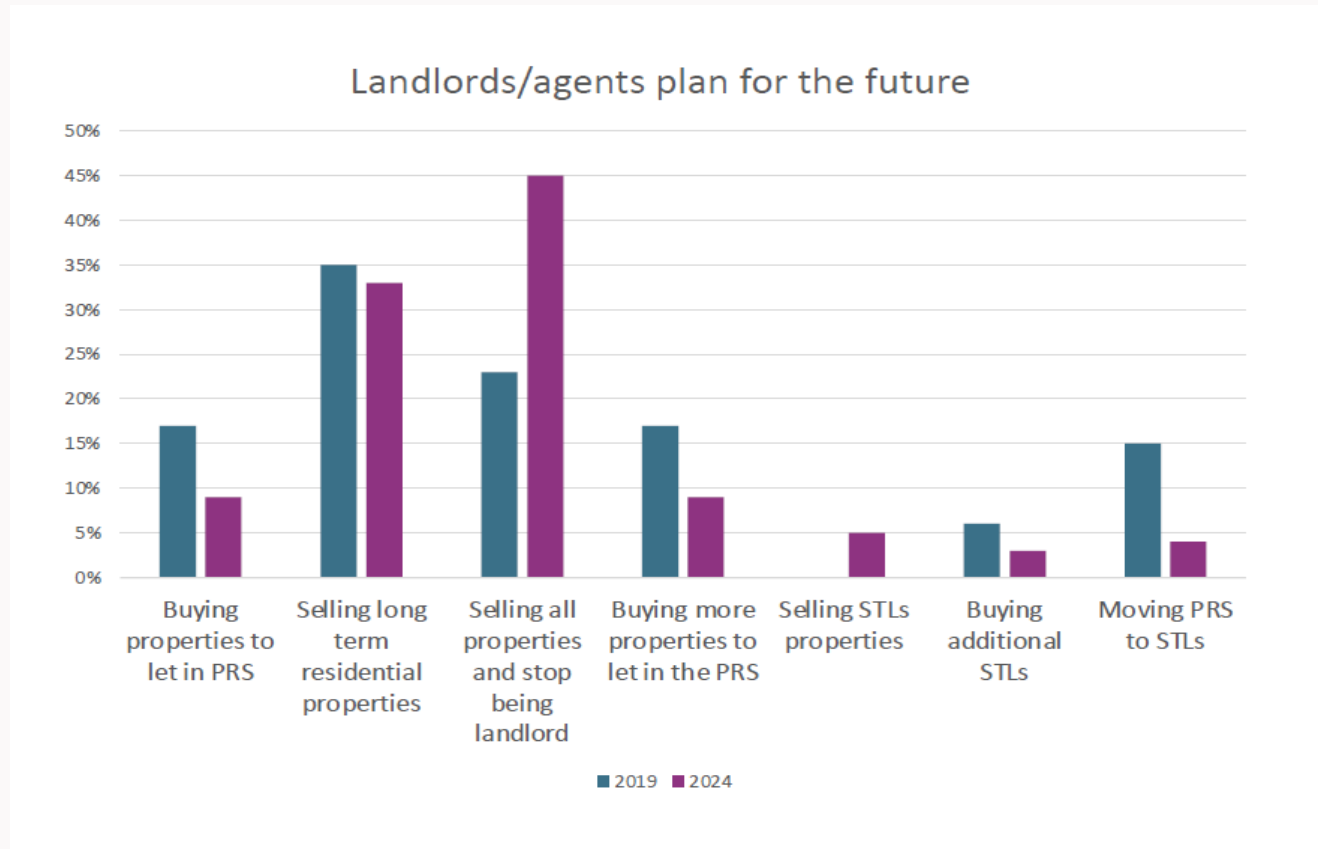
Figure 4: The 12-month rolling count of listings in Scotland continues to track down



Source: Rightmove

Landlord confidence is in decline

Landlord Future Plans, 2029 vs 2024



Source: Nationwide Foundation

Can institutional investment be part of the solution?



Build to rent (BTR) pipeline and operating locations

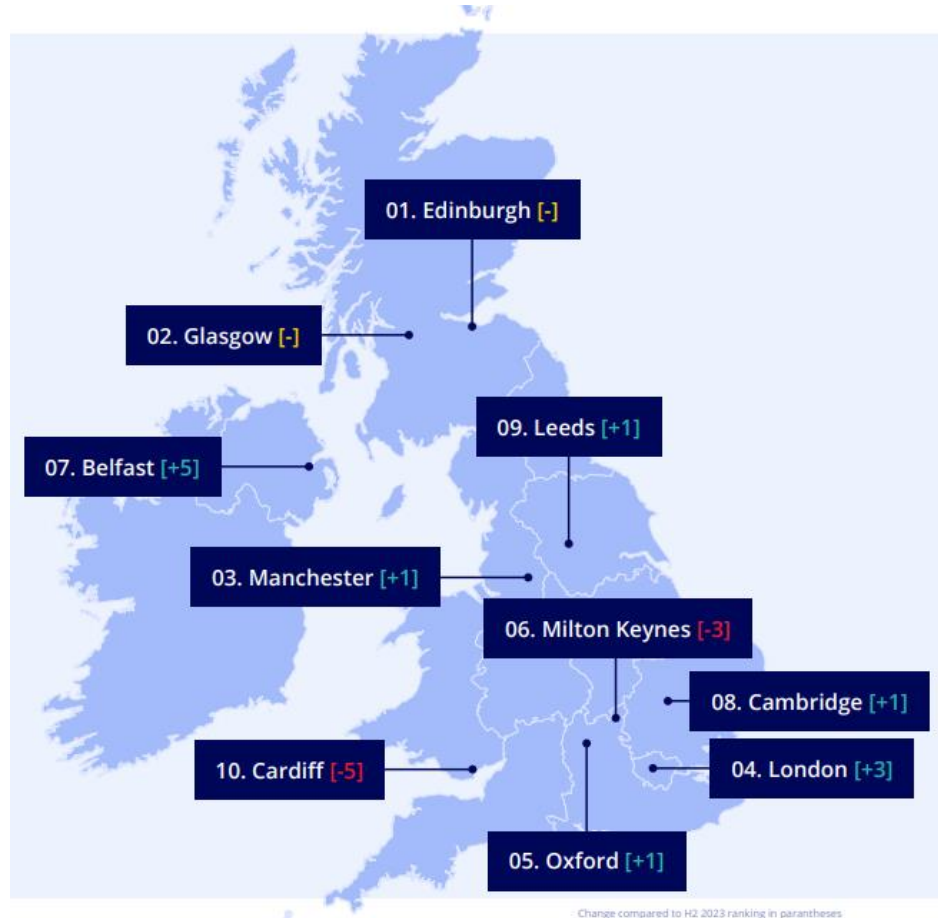
BTR National Pipeline



Source: Rettie & Co



Fundamentals are strong



Recent Colliers report on top locations for residential investment in UK has Edinburgh and Glasgow in first and second positions

Source: Colliers

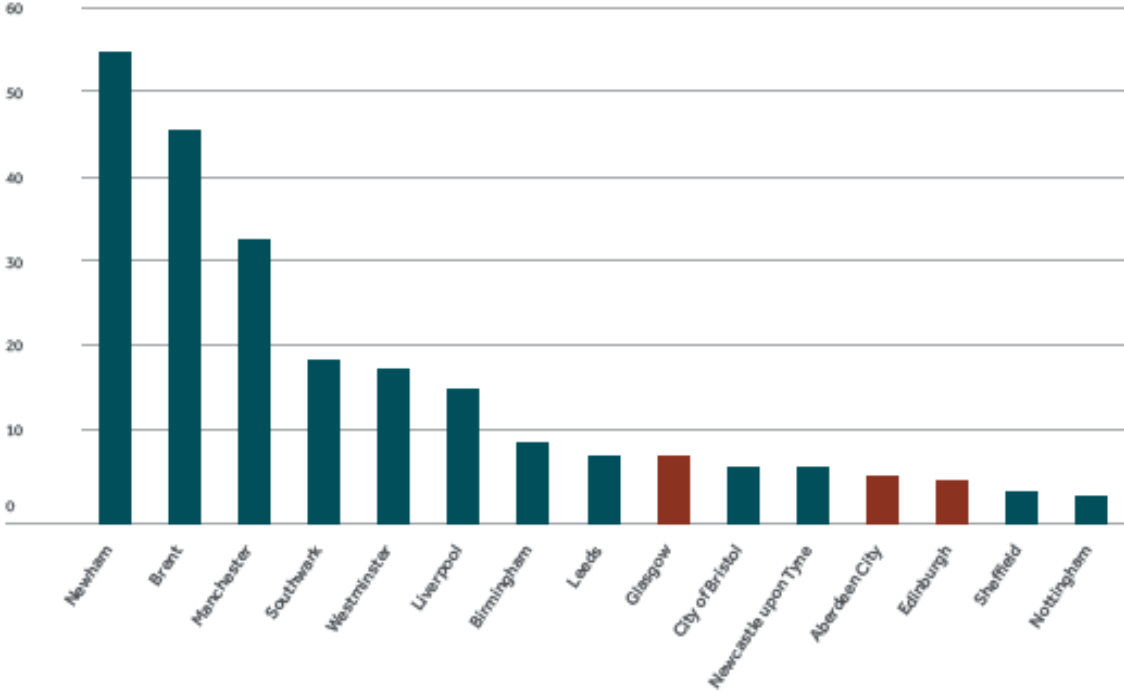
But performance is weak



Figure 1: BTR delivery is lagging in Scotland's main cities

Completed BTR Units Per 1,000 Households

Source: Rettie



Source: Rettie & Co

Conclusion



**WE NEED TO DO STUFF TO
BOOST SUPPLY AND NOT DO
STUFF TO REDUCE SUPPLY!**

Contact john.boyle@rettie.co.uk

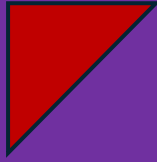


Dr John Boyle MRICS
Director, research and strategy

John leads the Rettie & Co Research Team, providing a cutting-edge research and consultancy function that informs clients on sales, lettings, investment and development opportunities and their viability, as well as providing analysis of where property markets are at and likely to be going. John has built up a wealth of experience from involvement at all stages of property projects, from small-scale developments through to major master-planned schemes of new towns and suburbs. John works for all major house builders in Scotland, the Scottish Government, many local authorities, RSLs and investors. John sits on the Homes for Scotland's Policy Advisory Group and is a member of the Royal Institution of Chartered Surveyors and the Society of Property Researchers.



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Private renting – then and now

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Sessions now available to attend

Presidents 2

Developing your business for an ageing population

Presidents 1

EPC – energy performance confusion

Moncrieff (current room)

Talking Deposits LIVE

Cap & Thistle

Maximise your student rental revenue with UniHomes

Centenary

Customer service circus – juggling property management with a smile

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Talking Deposits LIVE

John Blackwood, Scottish Association of Landlords

Mike Smith, SafeDeposits Scotland



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LIVE

with



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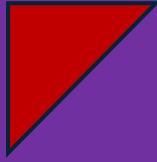


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Talking Deposits LIVE

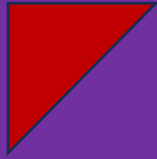
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Sessions now available to attend

Presidents 2

Member insights – survive and thrive

Presidents 1

Your tax return – key insights and top tips

Moncrieff (current room)

Buy-to-let market panel discussion

Cap & Thistle

Selling tenanted property (11.30 – 11.50)
Organising common repairs in flats (11.55 – 12.15)

Centenary

SafeDeposits Scotland drop-in clinic (11.30 – 12.30)

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Buy-to-let market panel discussion

Doug Hall, 3mc

Hugh Meechan, The Mortgage Lender

Louisa Sedgwick, Paragon Bank

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Buy-to-let market panel discussion



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SUPPLIER 2024



Doug Hall
Director
3mc



Hugh Meechan
Interim chief executive
officer and chief operating
officer
The Mortgage Lender



Louisa Sedgwick
Managing director
mortgages
Paragon Bank





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Buy-to-let market panel discussion

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Lunch is now served in the exhibition area

Speaker programme resumes at 13.20

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Agency owner panel discussion

Panel session: David Mintz (chair)

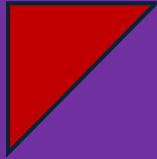
Neil Dymock, Dymock Properties

Wendy Gallagher, One Stop Properties

Laura Mearns, Northwood, North East



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Letting agent owner panel session:



Panel chair:
David Mintz
Proassets



**Neil
Dymock**
*Dymock
Properties*



**Wendy
Gallagher**
*One Stop
Properties*



**Laura
Mearns**
*Northwood
North East*



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Agency owner panel discussion

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Sessions now available to attend

Presidents 2

Buy-to-let market panel discussion

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EPC - energy performance confusion

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John Blackwood, Scottish Association of Landlords

Mike Smith, SafeDeposits Scotland

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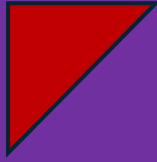


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Refreshments are served in the exhibition area

Speaker programme resumes at 15.30 in Presidents 1 and 2

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Final speaker session of the day in Presidents 1 and 2 – SAL podcast LIVE

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