



OUR PROPERTY  
**news**

WINTER NEWSLETTER 2023

**ENERGY  
EFFICIENCY  
TARGETS ARE  
AXED!**



**INDUSTRY NEWS: PLANS TO INTRODUCE  
ENERGY EFFICIENCY TARGETS HAVE BEEN  
SCRAPPED!**

As many of you are aware, regulation was due to be announced stipulating that all newly rented properties had to achieve an Energy Performance Certificate rating of a C or above from 2025 and existing rentals would also need to follow suit by 2028. To achieve this rating, landlords would need to make their property more energy efficient in one or multiple ways for example by increasing insulation in the walls and roof, replacing windows for double or triple glazed alternatives or even upgrading their existing boiler. This was naturally a concern for many landlords due to the high financial implications of such moderations, particularly in the case of older homes. There was also the concern of a knock on effect to tenants who would naturally bare some of this cost in the likely event of a rent increase.

While these plans were made with good intentions (being to increase efficiency, reduce energy bills and cost to the environment), the uncertainty for landlords has inevitably resulted in fewer investments and subsequent available rental homes. This has also led to a negative effect on applicants, now fighting for every available listing as well as existing tenants worrying what impact the improvements might have on their rental payments.

Fortunately, following the recent announcement by Prime Minister Rishi Sunak, the government have decided to scrap these plans and instead hope to work with landlords to improve Energy Performance in the longer term.

There have also been talks of reforming the tax system to further support the investment in energy efficient measures. Overall, this is great news for both landlords and tenants!

### **'NO-FAULT' EVICTION BAN HAS BEEN DELAYED INDEFINITELY**

A no-fault eviction allows landlords to legally obtain a court order, forcing a tenant to vacate their property without needing to provide a reason. These notices come in the form of a Section 21 and in the Renters Reform Bill of 2019, promises were made assuring tenants that this form of eviction would be banned by 2023.

Contrary to this, recent announcements have been made stating that court systems need reforming before new legislation for renters can be introduced

This allows more flexibility for landlords but naturally has been a controversial decision with the rising national homelessness crisis. It would appear however that banning no-fault eviction is still in the governments long term plans.

Just recently, on the 7th of November at the State Opening of Parliament, King Charles III confirmed that the Renters Reform Bill will be going ahead, and reiterated that the changes can only be made after improvements to our current legal system.

### **WHATS NEW WITH SJM PROPERTIES?**

We have been super busy behind the scenes at SJM Properties with rental properties both old and new! Our Google Reviews as well as positive feedback from our existing landlords (thank you so very much to any of those reading) has attracted several new landlords to our office and our property portfolio is continuing to grow.

In order to keep up with upcoming trends we have branched out to managing several HMO properties within our client base (houses of multiple occupation) which has been an exciting new venture for us.

The cost of living crisis has inevitability had an effect on rents and we are working hard to ensure that all our rents are fair for both landlord and tenant.

## WE ARE MOVING!

Well, that might sound a bit dramatic... we still love our location being so close to Taunton Town Centre so our address remains 2 The Crescent but we are now upgrading to a more spacious office downstairs! Please see our new office below (christmas decs pending):



We also have a separate area (which is still awaiting furnishings) for meetings or additional office space when needed.

Since we welcomed a new addition to the team last year, it has become more apparent we are outgrowing our current office and feel this new space will work better to accommodate us as we continue to expand (fingers crossed). Hopefully it will be a bit more comfortable when we have people pop in as well!

This is a small move but an exciting step for our growing business, we hope to welcome some of your faces into the new office!

Looking forward to an even brighter future, onwards and upwards for SJM Properties!

Thank you for reading! Please get in touch if you have any queries, we are always happy to help:



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