



LANDLORD LEADERS

A new environment
for the Private Rented Sector

November 2022

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Foreword



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Being a landlord today is not easy. The rising cost of living, new environmental legislation, an upward lift in interest rates and increasing regulations mean that they are never far from a challenge.

But among the change and turbulence, a new story is being written. Here we see the emergence of a new type of professional landlord, driven, yes, by making returns but also by their passion for the industry, running a business and their opportunity to improve the lives of the tenants they house.

Many in this group of "Landlord Leaders" are investing in environmental improvements ahead of legislation; reshaping their portfolios through both growth and rationalisation and increasingly putting the tenant at the heart of their decision-making.

Yet change is rarely comfortable, and alongside these positive shifts our research finds an increasing split between the new professional landlords and their part-time counterparts. It shows how as professional landlords hire staff and invest for success, those who earn their main income elsewhere, yet play a vital role in putting a roof over tenants' heads, are losing faith. As many consider exiting the Private Rented Sector our report looks at what can be done to support those who want to stay, learning the lessons from the Landlord Leaders and making them applicable to all.

As one of the UK's specialist banks and leading buy to let lenders, at OSB Group we are proud to partner with landlords and the brokers who support them to facilitate change. This is why we have unveiled a package of measures in response to these findings to help shape a strong Private Rented Sector together.

Andy Golding
Group Chief Executive Officer, OSB Group

OSB Group lenders



Executive summary

Earlier in 2022, we set out to understand the changing shape of the Private Rented Sector through an ESG lens to help shape our strategy, support our broker partners and deliver the support our landlord clients need today and looking forwards.

Landlord Leaders is the culmination of polling more than 1,000 landlords and 200 brokers, plus in-depth interviews across the industry alongside data analysis, to meet that goal¹.

In this report we identify:

- An acceleration of the professionalisation of the Private Rented Sector
- An industry-wide recognition of the benefits professionalisation brings
- An emerging divergence between the motivators and practices of professional and part-time landlords
- A rationalisation and investment in housing stock and environmental improvements
- A new focus on tenant-first solutions.

The Landlord Leaders as we have termed them are embracing three major drivers – environmental action; societal impact and entrepreneurialism for growth – to thrive and succeed.

These leaders are more confident and more focused on the long term than their part-time counterparts. They are driving change for good by improving the quality of housing in the UK's Private Rented Sector and with it the lives of the tenants they house. Their approach marks a blueprint for a stronger, more sustainable future for the sector. From them we can learn, and find ways for more to follow in their paths.

¹ Landlords: The research was conducted by Opinium between the 9th to 19th of August 2022. An online survey was conducted among 1,008 landlords including 700 professional landlords and 308 non-professional landlords.

Mortgage brokers: The research was conducted by Opinium between the 29th of September and 6th of October 2022. An online survey was conducted among 200 mortgage brokers including 180 buy to let mortgage brokers.



“The shift to a more environmentally-friendly housing stock won't be fixed by single products with green labels nor by one-off property improvements. The solutions to the challenges ahead lie in a holistic, cross-industry approach, focused on improving the lived experiences of tenants and the impact the housing has on both society and the environment.”

Jon Hall
Group Managing Director, Mortgages, OSB Group

Overview

The momentum of change

How this environment is driving a shift to more professional landlords



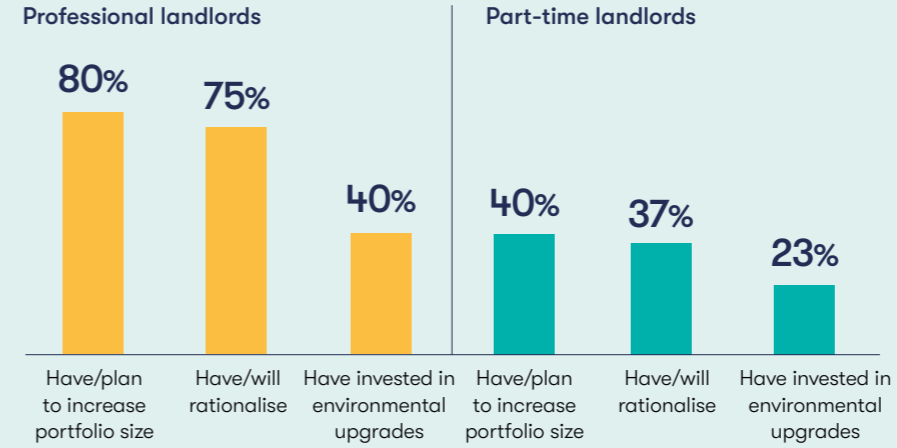
Benefits to the professionalisation of the sector: a landlord's view



Improving the UK's housing stock



Changemakers in action



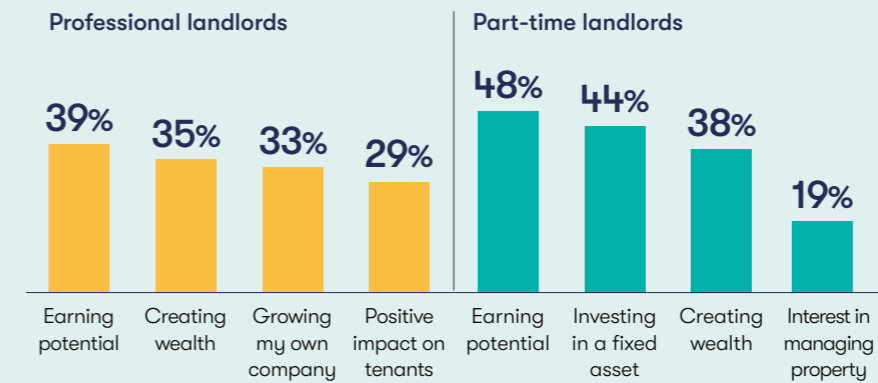
Landlord Leaders set for success

Landlords committed to grow their business



Entrepreneurialism, the business of property and doing social good

Top landlord motivations



Financing for change

72% of brokers feel well equipped to support their clients in financing EPC changes. They anticipate the funding will come from:



The momentum of change

The Private Rented Sector has experienced a dramatic expansion in the last 20 years, with the number of households occupied by private renters rising from just over 2m in 2001 to almost 4.5 million in 2021² and now accounting for one in five of all households³. As of 2018, there were 2.3 million adults⁴ in England who identified as private landlords. Through the rise, there have been huge changes in policy and financial support, that have in turn shifted the profile of both tenants and their landlords.

This report demonstrates how this environment is driving a shift to more professional landlords – those who own multiple properties (more than four) and derive their main income from letting them out – alongside landlords we are terming ‘part-time’ for this report, those who let out properties but not as their main source of income.

The majority of landlords (64%)⁵ agree that the sector is moving towards professionalisation. Nearly a third (30%) say it is long overdue and a good thing – with professional landlords themselves more likely to hold this opinion than their part-time counterparts (32% versus 24%)⁶.

A quarter (25%) say that the professionalisation of the sector is a bad thing and will have many negative consequences, but this reduces to just 12% of professional landlords who are clearly far more in favour of the path they have chosen to tread⁷.

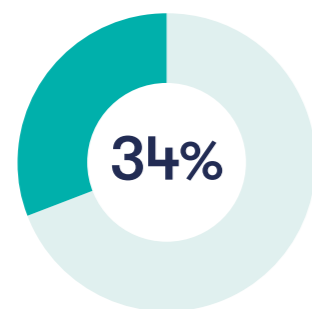
“*You can't play at being a landlord any longer – you need to be clued up on what is going on all of the time. There are a lot of regulations now that could trip you up.*

Adrian Burgering, Owner, Chelsea Square Partnership

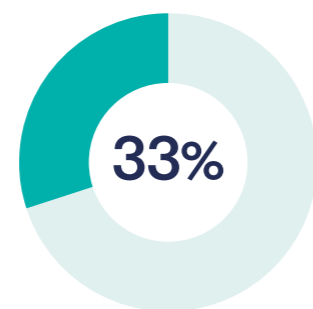
When we spoke to brokers, the figures were consistent with 73% agreeing the sector was professionalising and 30% saying this was a change for good. Just one in 10 (9%) felt that professionalisation of the sector would be negative while a significant proportion (23%) did not have an opinion⁸.

Benefits to the professionalisation of the sector: a landlord's view

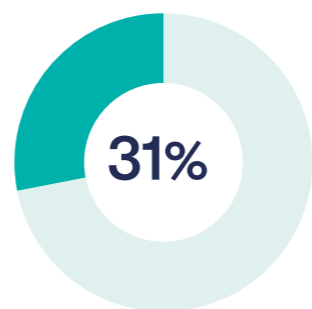
Improving the lives of tenants



Driving landlords who 'aren't properly set up' out of the sector



Improving their reputation



A shift to more professional landlords

91%

of landlords feel there are benefits to the professionalisation of the sector.

73%

of brokers agree the sector is professionalising and 30% say it is a change for good.

64%

of landlords agree that the sector is moving towards professionalisation.



91% of landlords feel there are benefits to the professionalisation of the sector – with the top benefit being cited as improving the lives of tenants (34%)⁹. This is followed by the perceived benefit that professionalisation will drive landlords who ‘aren’t properly set up’ out of the sector (33%) which interestingly is higher for part-time landlords (39%) than professionals (31%)¹⁰. This benefit was highest for brokers at 54% who put improving tenants’ lives third (32%) with improving reputation second (34%)¹¹.

For landlords, improving their reputation came third (31%) – perhaps unsurprising given the government’s findings for A Fairer Private Rented Sector ¹² – followed by ensuring the Private Rented Sector will thrive (30%)¹³.

The final of the top five benefits of professionalisation cited by landlords is greater clarity of the role private sector landlords play in society (29%) perhaps linking to the point made about professionalisation improving landlords’ reputation.

While 43% of landlords say they play a vital service putting a roof over the heads of those who need it most and 37% say they are critical to the functioning of UK society today, 42% feel they are not understood and are seen by government and most people as ‘only in it for the money’¹⁴.

² English housing: private rented households 2021 | Statista.

³ <https://www.gov.uk/government/statistics/english-private-landlord-survey-2021-main-report/english-private-landlord-survey-2021-main-report--2>

⁴ <https://nationwidedefoundation.org.uk/wp-content/uploads/2018/09/Private-Rented-Sector-report.pdf>

⁵ Q3 | ⁶ Q3 | ⁷ Q3 | ⁸ Q3. Broker research | ⁹ Q4 | ¹⁰ Q4 | ¹¹ Q4 Broker research

¹² <https://www.gov.uk/government/publications/a-fairer-private-rented-sector>

¹³ Q4 | ¹⁴ Q7



Changemakers in action

The shift to professionalisation is anything but accidental and requires serious hard work from those landlords forging the path of change. The majority of professional landlords have either already become or plan to become LLCs (76%), hire more staff (73%) and employ external consultants (72%)¹⁵.

And the work doesn't stop there. There is also a clear focus on reshaping property portfolios to drive the success of their business – 68% say they have or plan to increase their portfolio size, while 63% have or will rationalise (sell one or more properties) to focus on the best properties. Yet behind the headlines is a story of two halves. The vast majority (80%) of professional landlords say they either have or plan to increase portfolio size compared to just 40% of part-time landlords and 75% of the professionals have or will rationalise compared to just 37% of part-timers. In short, it is the professionals who are reassessing and rebalancing portfolios while part-time landlords are more likely to play safe and retain their existing investments as they stand¹⁶.

This active role is reflected in the two big thematic drivers of the sector – the environment and social impact. Overall, 68% of landlords say they have or will invest ahead of potential EPC legislative change in order to help their business succeed and 72% say they have or will spend more time thinking about tenant experience.

Yet the professionals are clearly investing time, effort and money on both now¹⁷. Three quarters are leading the way on environmental upgrades – 40% have already invested ahead of EPC changes and 35% plan to do so (compared to 23% and 29% respectively of the part-time landlords)¹⁸. And nearly four in five (77%) have or will think more about the tenant experience compared to 63% of part-time landlords¹⁹, which corresponds neatly with their personal and professional motivations.

Thematic drivers of the sector:

Environmental

“
68%
 of landlords have or will invest ahead of potential EPC legislative change in order to help their business succeed.”

Social

“
72%
 of landlords say they have or will spend more time thinking about tenant experience.”

Entrepreneurialism, the business of property and doing social good

The research shows a clear divergence between professional and part-time landlord motivations. Both groups have invested in buy to let property to earn money first and foremost, but profit is a greater motivation for those for whom buy to let is not their primary source of income than it is for the professionals. Of the part-time landlords, 48% cite earning potential versus 39% of professionals, while 44% value investing in a fixed asset versus 28%²⁰.

For the professionals, their motivations are strongly driven by the business of property – from being an entrepreneur (33%) to being interested in property management (28%) and renovation (29%)²¹. To be in the game means to be passionate about it, and that doesn't stop with the properties themselves.

In good news for tenants, 29% of professional landlords say that they are driven by the impact they will have on their tenants' lives and those around them. And they are almost twice as likely to be motivated by social concerns than part-time landlords, with having a positive impact on tenants' lives important for a third (29%), alongside providing housing for those who need it most (29%) and playing a role in the local community (22%)²².

From a broker perspective, they agree their clients are motivated by earning potential (80%), creating wealth for future generations (72%) and investing in a fixed asset (34%). Those who have more professional landlords/limited company investors as clients are also more likely to recognise the motivation of entrepreneurialism (32% v 8% who just support part-time landlords) and interest in property management (19% v 8%)²³.

However brokers did not identify the more social motivations as key for their clients, with providing a house for those who need it only being identified by 2%; having a positive impact on tenants' lives (2%) and playing an active role in the community (1%)²⁴.

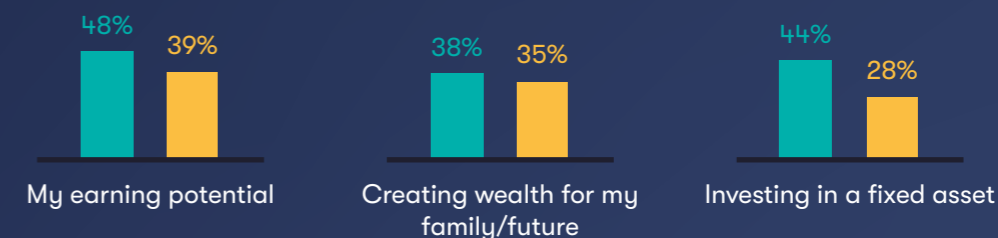
“**I am highly motivated by the role I play in my tenants' lives. It's very important to me that I am providing high quality homes for the families that live in them and I am proud of the homes that I provide.**

Agnes Udon, Landlord

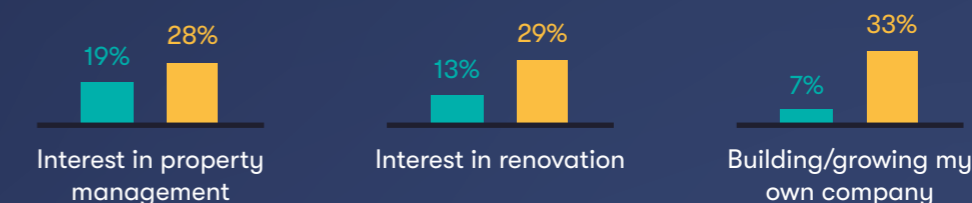
Landlord motivations

■ Part-time landlords (1-3 properties, not main income) ■ Professional landlords (4+ properties, main income)

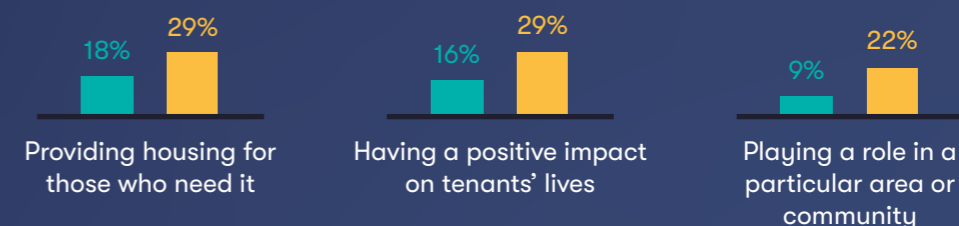
Financial



The business of property



Social concerns



CASE STUDY

Landlord Leader: Richard Stott

Kexgill Group, a leading provider of student accommodation, was set up in 1978 by a first generation immigrant who had a vision to provide better quality private sector housing for students. At a time when the majority of accommodation was still offered by the universities themselves, Kexgill was a pioneer in rethinking what was possible then and remains a Landlord Leader to this day.

Today, under the leadership of managing director Richard Stott and his team, it is one of the leading privately-owned student accommodation providers. With a portfolio of around 3,000 beds, while its roots remain firmly in the Midlands and North of England it is also expanding in the UK and mainland Europe (Germany since 2006).

The Kexgill team are working hard to reshape the traditional student-landlord relationship, taking responsibility for better living conditions by thinking holistically about their social impact. Mr Stott said: "We've won awards as being best socially-inclusive landlord in some locations – for example we own 96% of accommodation adjoining the University of Hull in an area of about eight acres next to a campus – this gives us responsibility to invest in the surrounding infrastructure."

“
12 months ago we appointed a sustainability officer – something needed to be done.

This commitment to doing the right thing is an ethos which has been with the organisation since outset – leading in D,E&I in a way many others are only just starting to think about: "We are co-founded by a first generation immigrant – so diversity is rooted through the company. 60% of upper management at our company is female, half didn't start with a UK passport. It is a diverse workplace from all different walks of life."

Such leadership translates into how Kexgill works with its student tenants – taking less obvious paths to achieve results. While already thinking ahead about how to ensure

its housing stock is environmentally friendly, for a provider offering rents inclusive of bills it is critical that student tenants also play their role in sustainable behaviours. Mr Stott takes a hands-on approach to tackling the issue: "12 months ago we appointed a sustainability officer – something needed to be done. The current energy crisis is exacerbating situations. They are encouraging people to live in a more sustainable way. It can't just be about asking students to cut energy usage. It's about better recycling and helping them cook; helping them to live a more sustainable life."

The organisation is now in the process of retro-fitting its entire portfolio with energy-saving devices such as solar panels.



Landlord Leaders set for success

Looking ahead, we see growing differences in the outlook between professional landlords and their part-time counterparts. The majority (92%) of professional landlords say they are confident of the future with 45% of them committed to growing and building their business to support the Private Rented Sector for the long term, compared to just 18% of part-time landlords. While just 8% of professionals say that they are concerned about challenges ahead and considering their position as a landlord, this rises to a quarter of all part-time landlords (26%)²⁵.

It is little wonder that we see these differences when we look at the environment in which they are operating. All the landlords polled said that tenant affordability due to the rising cost of living was their key concern at this moment in time (37%), with compliance with new environmental requirements coming second (29%)²⁶. Yet beyond that we found different experiences and approaches from our part-time and professional landlords.

The part-time landlords were more concerned about managing legislation (35%) and ROI (34%) while for the professional landlords they were notably less of a concern (both 27%)²⁷. However their challenges were set elsewhere, with staff and talent making the list for one in five (18%) of professional landlords compared to just 4% of those who are part-time, with the findings very much reflecting the reality of the two worlds – the one where renting out properties is done on the side without formal infrastructure and support, the other where the job is being a landlord so the support systems are in place to oil the wheels²⁸.

As we look forward, it is these differences which need to be considered – how can part-time landlords be better supported to fulfil their roles? How can the industry better help them navigate changing legislation and shifts in requirements, so that they can focus on property and tenant?

Interestingly, brokers highlighted different challenges facing their landlord clients. The top challenge identified was managing increased legislation (63%); followed by making a decent return on investment (57%); while tenant affordability due to the cost of living came in third at 49% and complying with new environmental regulations fourth at 44%²⁹. These results were consistent regardless of client type, suggesting a need for brokers to shift conversations to support more on affordability and environmental concerns.

“*As the industry shifts to professionalisation, it is clear that life is getting harder for part-time landlords and we must all step in and play our part to support the changes. From brokers stepping in to look at the impact of rising living costs, to policymakers considering both landlords and tenants when they look at new environmental compliance, we need to navigate the changes together.*

Jon Hall, Group Managing Director, Mortgages, OSB Group.



Landlords committed to grow their business



²⁵ Q8 | ²⁶ Q2 | ²⁷ Q2 | ²⁸ Q2 | ²⁹ Q2 Broker research

Improving the UK's housing stock: a new private rental environment

Residential property accounts for about 20% of the UK's total carbon emissions³⁰. Achieving the government target of net-zero emissions by 2050 will require a dramatic improvement in the energy efficiency of the UK's housing stock. New-build property will have to include energy efficiency at the outset, while existing properties are likely to require upgrading or retrofitting with energy-efficiency measures such as new heating systems or improved insulation.

Central to the government's drive to encourage these improvements are Energy Performance Certificates (EPCs), which rate the energy efficiency of a property from A to G. Since 2015, all rental properties have been required to have a minimum E grade. Legislation currently being considered by parliament will most likely raise this minimum standard with the consultation looking at the potential for all rented properties to be required to have a minimum EPC rating of C by 2025.

While there is a challenge perceived around environmental property upgrades for some, for the Landlord Leaders it is becoming business as usual. In fact the research shows that while there are of course a proportion of landlords who are not acting or aware, the majority are stepping ahead.

Of those saying they have already or will take action to improve their EPC rating, one in five of the professional landlords (18%) say they are already acting and updating properties to improve their EPC ratings as part of their general refurbishment and maintenance plans (dropping to 12% of part-time landlords)³¹. Of those acting, 23% say they will phase in action over the coming years, while 22% say they will act at the earliest date they can,³² while just 14% say they will act at the last possible date to comply³³.






“Modern landlords are already benefitting from lower turnover of tenants, in some cases stronger yields, and tenants will generally stay much longer if they're living in a greener house, where energy costs are reduced.

Matthew Rowne, Co-Director, The Buy-to-Let Broker

For brokers with professional landlords who are aware of the potential EPC requirements, while 18% said their clients were updating properties already and 13% said their clients were selling properties to avoid complying with the any new rules, almost two thirds (60%) said they were waiting to act until regulation was confirmed, suggesting a misalignment of views³⁴.

In fact just one in five (20%) brokers said they felt their clients were confident on EPC changes – the figure went as low as 14% for those with part-time landlords as clients and up to 25% for those with professionals³⁵. This shows a clear need for better information and support for all.

The landlords see the benefits of the environmental upgrades in a societally-minded way, focusing on tenants and their role, while also recognising the potential financial upside:

Top benefits of environmental upgrades:		
	Lower energy bills for tenants	29%
	Peace of mind knowing I'm playing my role in reducing environmental impact	24%
	Increasing value of property portfolio	23%
	Creating a more comfortable living environment for tenants	23%
	Continually improving property portfolio ³⁶	22%

“By not making your property more energy efficient you will lose money on it in the long term.” Sebastian Murphy, Head of Mortgage Finance, JLM Mortgage Services.

Yet there is room for support and improvement. For most landlords that starts with policymakers. When asked about more support, it is clear landlords are looking to the state to step up, with the top two actions being a national government-backed fund to finance changes (32%) and more clarity from government (31%). Yet interestingly the third was recommendations on which suppliers to work with (25%), showing the very real and practical needs of making this happen³⁷.



One in five of professional landlords (18%) are already acting and updating properties to improve their EPC ratings

³⁰ The answer to housing's stubborn carbon emissions problem: green offsets - Grantham Research Institute on climate change and the environment (lse.ac.uk) and Who we are - Energy Saving Trust
³¹ Q10 | ³² Q15 | ³³ Q15 | ³⁴ Q7 Broker research | ³⁵ Q6 Broker research | ³⁶ Q17 | ³⁷ Q19

CASE STUDY

Landlord Leader: Marcus Newbold

Marcus Newbold is a third generation landlord, having followed in his grandmother and father's footsteps. He joined forces with his siblings in the 1980s to set up their business, and they created it in a corporate structure from the outset.

He said *"It made sense all the way through the business for us – from how we were doing and overseeing maintenance, to creating more formal agreements with letting agents. It is a mindset as well, it keeps you far more focused on what matters. And it made more sense to our accountants too. As the years have gone on it has been the more obvious way to buy and own properties."*

With a portfolio spanning North London, almost entirely of converted older stock, Mr Newbold is providing the Private Rented Sector with properties from studio flats through to large mansion houses.

“

As the years have gone on it has been the more obvious way to buy and own properties.

As someone who is clearly ahead of market trends, he brought on a surveyor to oversee maintenance, with a particular focus on complying with new and forthcoming legislation. This is proving particularly helpful in preparing for the potential EPC requirements ahead.

He said *"I brought on a surveyor who manages our portfolio and makes sure that everything is up to scratch and aligns with necessary ESG criteria.*

Where needed the surveyor then organises a schedule to have work carried out to meet the standards."

Mr Newbold has concerns about how part-time landlords are equipped to deal with all the changes in the Private Rented Sector.

"It is very difficult for the average landlord to know what they should be doing and when. A lot of landlords haven't factored in the potential EPC changes needed soon enough. There needs to be greater clarity."





Financing for change: confidence and a journey ahead

The majority of brokers (72%) feel well-equipped to support their clients in financing EPC changes³⁸. They anticipate funding coming from landlords' ongoing budget (38%) or releasing equity from their portfolio (30%). A further one in five (20%) anticipate clients selling properties to free up capital reserves to support compliance. Just one in 10 (12%) said their clients would look for net new borrowing to make the changes³⁹.

When asked why they felt well-equipped, those who were most confident cited:

- **Their experience:** "I'm an experienced buy to let mortgage broker"; "I've been doing this for 20 years!"
- **And their own understanding of the changes:** "I have been keeping up-to-date with the changes in advance"; "I am already having conversations with my clients in this regard and highlighting the future EPC requirements"; "I am aware of the legislation coming in from 2025. Many of the landlords I have spoken to are also aware."⁴⁰

Across the board, brokers were committed to supporting their clients on green finance and EPC changes. Half of the brokers polled (53%) said they were trying to keep on top of the changes, while admitting it wasn't their top priority and 22% said that while they didn't feel they were a leader in green finance, they were taking an active interest⁴¹. The majority of brokers say they are undertaking their own research to keep on top of the changes (54%) while 28% are turning to lenders and 24% talking to trade associations⁴².

Comparatively, landlords are less likely to be doing their own research (25%) and more likely to be actively engaging with others including their bank/lender (21%); their energy provider (20%) and their mortgage broker (18%). In each instance, professional landlords are more likely to be engaging with third parties, with one in five (21%) also saying they have hired staff to focus on it⁴³.

When considering their role, 42% of brokers agreed "I need to help my clients find the best financial option to fund the changes", while 22% felt it was their job to educate their clients⁴⁴. A small but growing number see themselves as leaders in the field.

“*I would like to see something a bit cleverer than currently available in the market. Something which incentivises people to improve energy efficiency, which allows them to get the EPC ratings up on the property.***”**

Howard Levy, Director of Buy-to-Let Finance, SPF Private Clients.

72% of brokers feel well-equipped to support their clients in financing EPC changes. They anticipate the funding will come from:

Landlords' ongoing budget

38%

Releasing equity from their portfolio

30%

Selling properties to free up capital reserves

20%

Net new borrowing

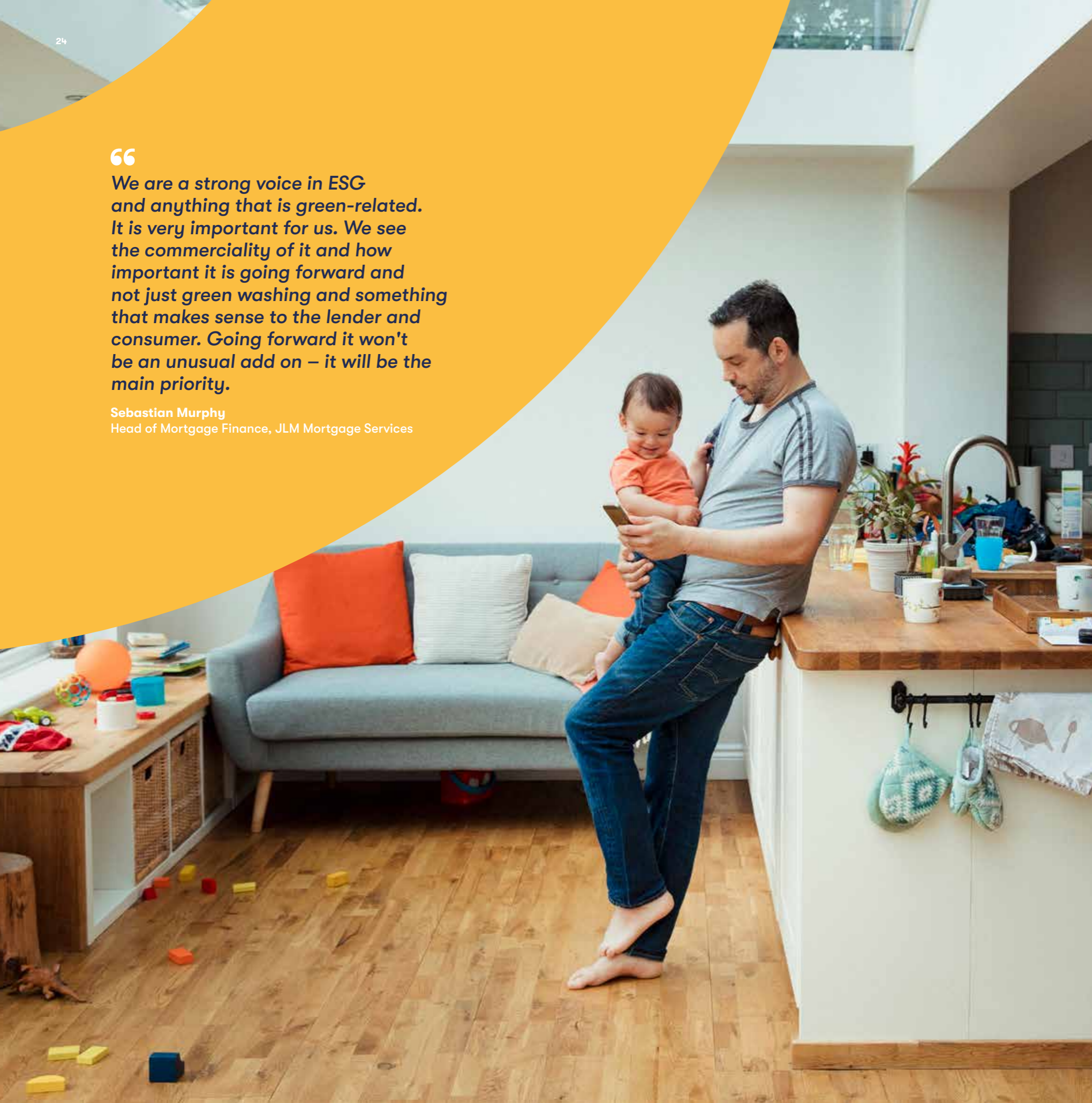
12%

³⁸ Q10 Broker research | ³⁹ Q10 Broker research | ⁴⁰ Q11 Broker research
⁴¹ Q12 Broker research | ⁴² Q13 Broker research | ⁴³ Q18 | ⁴⁴ Q14 Broker research

“

We are a strong voice in ESG and anything that is green-related. It is very important for us. We see the commerciality of it and how important it is going forward and not just green washing and something that makes sense to the lender and consumer. Going forward it won't be an unusual add on – it will be the main priority.

Sebastian Murphy
Head of Mortgage Finance, JLM Mortgage Services



The research shows that brokers are yet to be convinced by the green products on the market. When asked about green mortgages, 54% said that they always look for the cheapest rate, and if a green product happens to also be the cheapest they would recommend it, but not otherwise, while one in five (20%) said that they are yet to see products that they think will make a real positive difference to improving the environmental quality of the UK's housing stock.

Landlords are equally rate-driven (20%), with 25% saying they will follow their brokers' guidance on green products if recommended (increasing to 31% of professional landlords showing how much they value the broker perspective). One in five (22%) say they don't think there is anything special about the products and that they are just discounted rates with a different label, and a further 19% say they don't believe the products they have seen will make a difference⁴⁵.

⁴⁵ Q20

CASE STUDY

Matthew Rowne, The Buy-To-Let Broker

Co-founder of The Buy-To-Let Broker, Matthew Rowne is known in the industry for championing ethical practices and exemplary service. He regularly volunteers his time and expertise to help raise the industry standard, so it is perhaps no surprise that he has strong opinions when it comes to ESG.

That starts with getting his own business house in order. *"We've always tried to, where possible, apply the metrics within ESG. Addressing our carbon footprint on a basic level – recycling, making sure that the firms we contract in, where possible, are aligned with ourselves in respect of ESG, and wider social responsibility. Most of our team operate within a hybrid working environment – helping to cut back on air pollution and travel as people can work successfully from home. In terms of remaining socially responsible, we've always been careful in making sure we are as diverse as possible."*



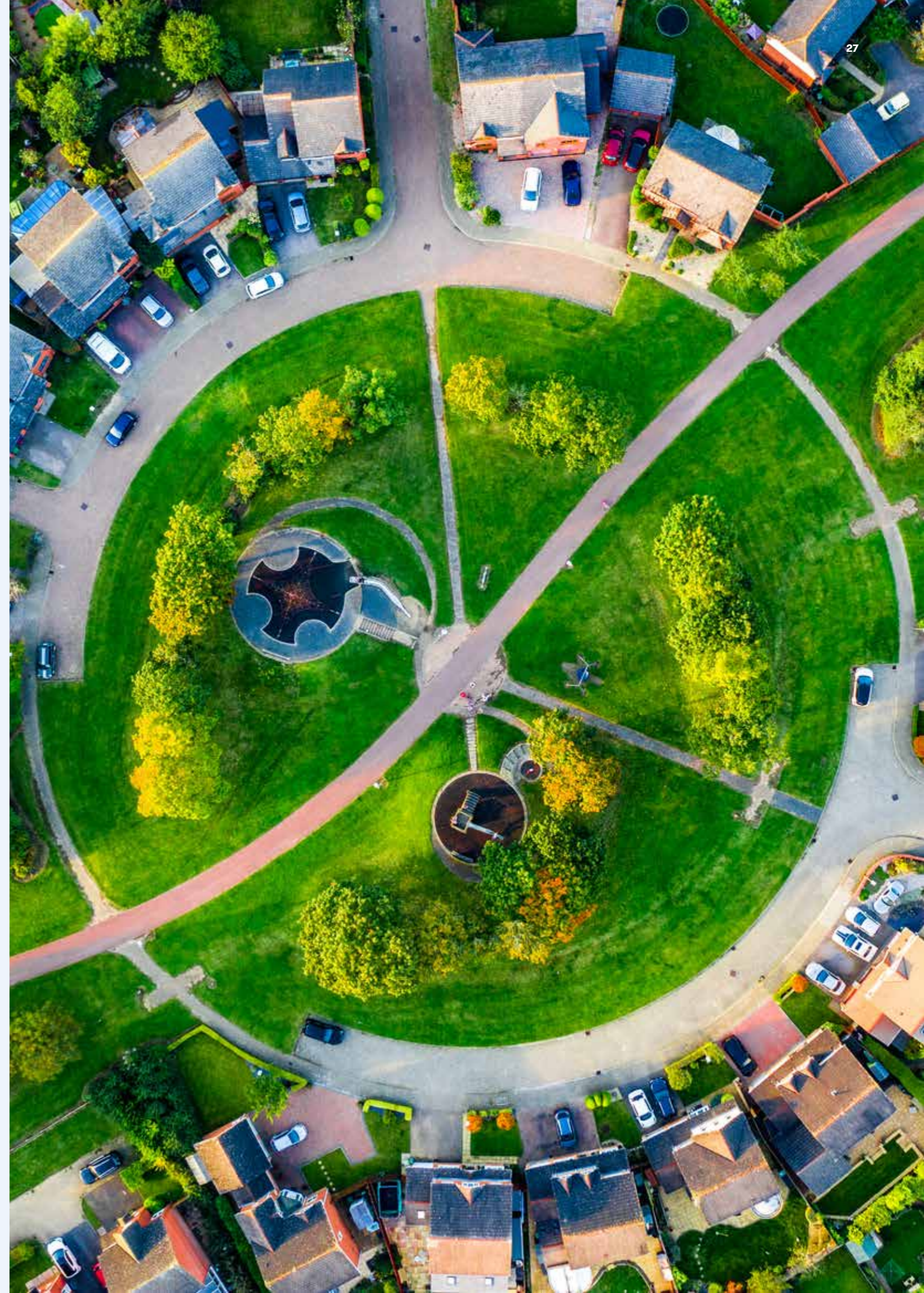
Matthew Rowne, The Buy-To-Let Broker

This extends to how he thinks about how the industry drives change, together:

“We should be a collaborative industry. As brokers we collaborate with lenders who are looking for that green commitment, and we work in tandem with landlords to make sure they are aware of the wider long-term benefits of such, not just some of the exclusive rates. We’ve all got a huge part to play.”

Ultimately he sees the upside for both landlords and tenants if we get it right: *"Modern landlords are already benefiting from lower turnover of tenants, in some cases stronger yields, and tenants will generally stay much longer if they're living in a greener house, where energy costs are reduced."*

He is keen that lenders do what they can to motivate change: *"Although I do not believe that the burden of responsibility should lie with lenders, there is no doubt that lenders and brokers have a key part to play in terms of educating landlords, and in respect of lender innovation, social leverage through market-leading green products, and a facility to release funds for property retrofitting, to stimulate and motivate landlords to improve the energy performance of their housing stock."*



“

We are leading positive change and impact through ESG. We aim to improve and protect the quality of life of our colleagues, customers and communities through our long-term stewardship of our society and environment.

Neil Richardson
ESG Sustainability Director, OSB Group



Conclusion

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This report conclusively shows the Private Rented Sector shifting to a more tenant-centric and professional approach – one that will have positive long-term implications for UK society and the economy. But this shift will not be without consequences.

For the professional landlords already one step ahead, there is clear opportunity. They are investing and upskilling to create better lived environments for their tenants, confident that in doing so, they too will thrive.

Yet for others, there is a risk of not keeping pace – through circumstances not of their own making – and we foresee significant shifts in property ownership and management in the coming decade.

It is vital that the industry rises to support both opportunities and challenges – coming together to innovate and improve. That is why we are stepping in with a new package of measures to support and drive positive change.

As one of the UK's specialist banks and leading buy to let lenders, we are here to realise the opportunity together, to do the right thing by tenants, landlords and brokers, so that the industry collectively thrives.

Jon Hall
Group Managing Director, Mortgages, OSB Group





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