

Welcome to the CPS Homes Newsletter, June 2010. We hope you find this Newsletter both informative and entertaining!



We're 10 years old!

Over the past ten years CPS Homes has grown to be the leading property agent in the Cardiff area. With over 800 managed properties, dealing with huge numbers of both tenants and prospective applicants on a daily basis, we continue to strive for excellence in our field. We have built a young and vibrant team over the past decade, enabling us to offer the highest standard service available in South Wales.

We have built a young and vibrant team over the past decade, enabling us to offer the highest standard service available in South Wales

From modest beginnings (our long-standing landlords will remember the whole operation being run by two members of staff from the Miskin Street branch!), the company has expanded and developed to incorporate no less than four offices across Cardiff, all offering a hugely diverse number of properties both for sale and rent. It is a testament to the hard work and commitment of all of the staff over the years that CPS Homes has become the market leader it is today.

The importance of thorough tenancy check-outs

As all landlords should now be aware, the introduction of mandatory deposit protection in April 2007 means that all deposits paid under an Assured Shorthold Tenancy (AST) have to be protected with an approved deposit scheme.

Due to the ease in which a tenant can now dispute a potential deduction, it has become vital that landlords and agents conduct thorough check-ins and check-outs whenever tenancies begin and come to an end, ideally accompanied with the tenant so that all items can be agreed and signed for at the time. The requirement for photos showing the condition of the property before and after has become of such importance

that without these and an accompanying signed inventory, the dispute adjudicator will almost certainly find in favour of the tenant. It is therefore essential that all boxes are ticked when it comes to moving a tenant into and out of a property.

'Student changeover time' is fast approaching and with many check-outs and check-ins to carry out around 30th June 2010, it is going to be an extremely busy time for all involved. If you are a landlord whose property is managed by CPS Homes and the current tenancy is due to end at the end of June, you may wish to accompany us during our check-out inspection of the property. To do so, please call us on **02920 454555** now.

HMO Licensing

Cardiff County Council has confirmed the designation of an additional licensing scheme in respect of Houses in Multiple Occupation (HMO's) covering the Cathays Community Ward. The designation has the effect of applying HMO licensing to all HMO's in Cathays Community Ward from 1st July 2010.

This means that if your property is subject to HMO licensing that an application must be made to Cardiff County Council by the 1st July 2010 along with an application fee of £500. Failure to apply by then may result in a fine up to £20,000 and you may be required to repay rent collected for up to 12 months!

A HMO is effectively any house with three or more sharers, and also applies to many flats converted from houses, irrespective of the number of occupants, so this licensing is going to apply to the majority of rental property in Cathays! Once your property is managed you need to ensure that you meet the on-going requirements of the HMO licence, which amongst other things require quarterly logged inspections and various fire and electrical safety requirements.

CPS Homes already manage a large portfolio of licensable HMO's, and have experienced staff to deal with the onerous requests of Cardiff County Council. Due to our expertise we offer various services to both clients on a Tenant Finder Service and Full Management Service.

For more information on our services please contact us on **02920 443815** or visit www.cpshomes.co.uk/hmo.

Students choose Cardiff!

A recent survey carried out by a popular website, AccommodationForStudents.co.uk, has revealed that Cardiff is one of the top cities to live in for students.

Based on nearly 42,000 student reviews from 76 University cities and towns across the UK, Cardiff received a rating of 62 % after students were asked to rate their university location on; going out, shops, transport links, community and facilities. This result for the city of Cardiff has served as further evidence that it is not only an excellent place for students to study and live, but in

addition, a great place to invest as a buy-to-let landlord.

These results are in direct correlation with the results that CPS Homes has achieved over the past 12 months. Despite widespread economic problems, we have continued to flourish in a market particularly hit by the recession.



Cardiff given 62 % rating by students, making the city not only an excellent place for students to live and work but a great place to invest as a buy-to-let landlord



Important changes to deposit protection legislation

The Government has decided that from 1st October 2010 the Assured Shorthold Tenancy (AST) threshold will rise to £100,000 from £25,000. The rise will apply retrospectively and will be applied to existing tenancies.

In short, this change means that any tenancy with an annual rent of between £25,000 and £100,000 will become an AST overnight and landlords and tenants will no longer be able to negotiate individual terms for their tenancy. Instead, the rights and responsibilities associated with the Housing Act 1988 will be extended to these higher rent properties. Additionally, all deposits taken for these tenancies will need to be protected and the procedure for evicting tenants will be as is laid out in the aforementioned Housing Act.



CPS Homes goes mobile!

During March 2010 we successfully launched a mobile webpage which allows anybody, anywhere to search our extensive database for the latest available properties. Options available to users of the service include the ability to search quickly and simply based on the number of beds they're looking for, as well as the location.

There is also an option which allows users to locate available properties based on where they are when accessing the site; a feature that has proved popular. We continue to lead the market in terms of innovation; looking to use technology to the advantage of potential clients whenever possible.

www.cps homes.co.uk/mobile



www.cps homes.co.uk

Properties For Sale...



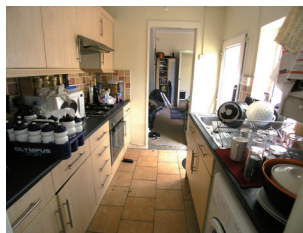
Llantrisant Street, Cathays

- Currently a 4 bed let
- £174,950



Carlisle Street, Splott

- 2 bedroom flat
- £79,000



Treherbert Street, Cathays

- 4 bedrooms
- 2 reception rooms
- £174,950



Henke Court, Cardiff Bay

- 1 bedroom apartment
- Undercroft parking
- Balcony
- £133,000



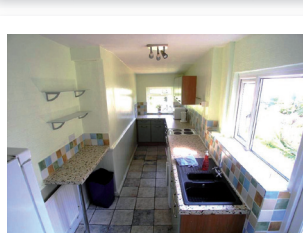
Blackweir Terrace, Cathays

- Currently a 5 bed let, potential 6 bed let
- Rented out for 2010-2011 as 5 bed let at 1200pcm
- £234,950



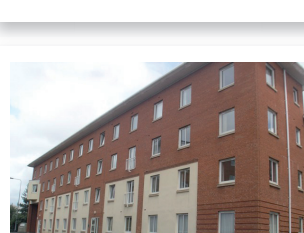
May Street, Cathays

- 7 bed let
- 2 bathrooms
- £209,950



Rhymney Street, Cathays

- 2 bedrooms
- 2 reception rooms
- £164,950



Carlotta Way, Cardiff Bay

- 1 bedroom apartment
- Allocated parking
- Separate kitchen
- £96,950

cpshomes.co.uk receives over 15,000 hits per month and ranks the highest of all Cardiff agents in search engine results

Supporting sports teams within the local area

CPS Homes proudly sponsor several teams within the local area, one of which enjoyed a taste of success last month when they conquered all to win the South Wales Intermediate Cup. Clwb Cymric, a Welsh-speaking team celebrating their 40th year of competitive football this season, were 1-0 winners in the final of the competition and club Chairman, Meilir Tomos, had this to say after the victory...

"I am delighted that CPS Homes sponsor Clwb Cymric. We as a club are celebrating our 40th year of competitive football and I'm sure, together with CPS

Homes backing us, the club will continue to go from strength to strength."

Keen to continue our ongoing relationship with students and maintain ties with universities, we also sponsor the Cardiff Uni IMG Netball Team who are also enjoying a successful season to date.



www.cps homes.co.uk

3

Home Information Packs (HIPs) suspended!

Following the coalition Government's recent decision to suspend the need for HIPs when selling a property, many vendors and prospective vendors are currently rejoicing at the news.

Introduced throughout England and Wales in 2007 and sold as a tool to speed up the house-selling process, many estate agents claimed that the packs, costing the vendor between £299 and £350 a time, were stunting the housing market recovery as they deterred people from putting their home on the market to 'test the water'.

Energy Performance Certificate (EPCs) will be retained under the new ruling and sellers will be expected to produce them within 28 days of putting their property on the market. The Government will require legislation to outlaw HIPs completely.



If this recent news has prompted you to consider selling, please call us now on **02920 454555** to book your free, no obligation market appraisal. To celebrate our 10 year anniversary, we are delighted to offer you **50% off ALL sales and lettings fees**. For further information, please visit www.cps homes.co.uk/terms.



50% OFF



CPSHOMES.CO.UK

To celebrate our 10 year anniversary this summer, we are giving you the opportunity to join in our success by offering a whopping 50% off Sales & Letting fees.

For further information, please visit www.cps homes.co.uk/terms

Join us on Facebook and Twitter!

As the social networking scene continues to boom, we have taken steps to ensure that our presence is felt on websites such as Facebook and Twitter. With a large concentration of prospective clients using such sites, we felt it necessary to adapt our online campaign to ensure that the CPS Homes brand is heard far and wide. With our popularity on both sites soaring, early results indicate that our endeavours are proving to be a hit, as our latest news and offers filter through to everyone.

Why not join us?

You can find us on www.facebook.com/CPSHomes or www.twitter.com/CPSHomes.



Specialists in professional and student accommodation for over 10 years

66 Albany Road, Roath | 02920 454555
18 James St, Cardiff Bay | 02920 480490
219 Cathedral Rd, Pontcanna | 02920 225511
6 Miskin St, Cathays | 02920 668585

www.cps homes.co.uk



CPSHOMES.CO.UK