



## Case Study – Dave and Jackie Protecting their Wealth

**Lump sums can be lifesavers for some, but what if you need to plan for a rainy day? You could put the money into the bank, but low interest rates or past uncertainty in the sector make you pause, what is your best course of action? That was something Dave & Jackie asked themselves when Dave received his lump sum about seven years ago, but their answer was close to home, and the timing was just right for them to enter the housing market as landlords.**

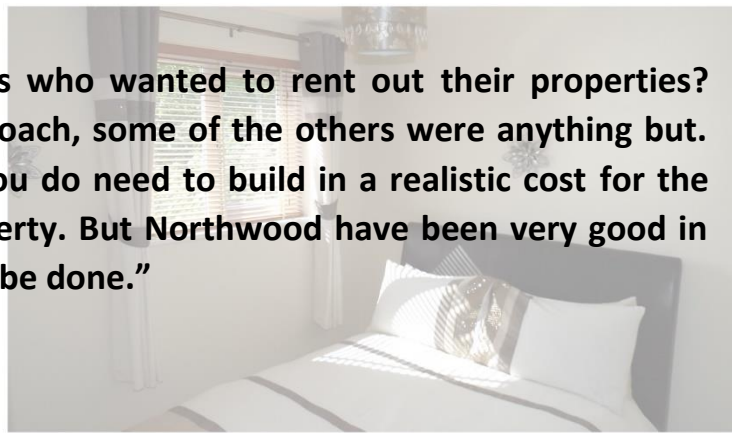
As they told us “The ducks fell into a row neatly, Dave had just retired and received a pension lump sum, but he was wary of the banks as the economic situation at the time was not promising. Our son had just finished refurbishing his property and we knew he had made a very good job of it. By us buying the property, he saved on Estate Agents fees, and we got a property we knew had been refurbished to a high standard. It has proved to be a wise investment as the capital value of the house has gone up and we have also had the benefit of the rental income.”

They were also impressed that Northwood led with the option of the Guaranteed Rent Scheme, knowing our situation and that we didn’t want to take too much risk. “We have never been risktakers, my wife Jackie more than me, and we were impressed with the professional approach of Mitch and his team. We had shopped around and when one of the other agents discovered we were going for the Guaranteed Rent scheme, suddenly it was something they could offer. This did not give us confidence that they could deliver on it”.

Why did the Guaranteed Rent Scheme appeal to them? “Peace of mind, both about the rent continuing to come in whatever the circumstances, and that’s been especially important with the impact of Covid, and the repairs and maintenance being sorted. You can have insurance but claiming takes time, plus with living ninety minutes away we cannot be on-call if there was a problem. I am a pensioner now, my time of doing that kind of thing is over. In fact, we were so content with Northwood managing the property we had our *gap year* and went on a 73-day jaunt to the Far East”.

How has the arrangement been for you? “The initial procedure was very straight forward and professional, as I remember it was all sorted out in a couple of meetings. We have been with Northwood for seven years, our first term was for three years we are now rolling on from the second arrangement because of Covid restrictions.”

**Would you recommend Northwood to others who wanted to rent out their properties? Definitely, they have a very professional approach, some of the others were anything but. One piece of general advice I would give is you do need to build in a realistic cost for the ongoing repairs and maintenance of the property. But Northwood have been very good in organising the repairs and checks that need to be done.”**



If you are a landlord and would like more information on Northwood’s Fully Managed or Guaranteed Rental Schemes, please contact them on 0118 9520 810 or [reading@northwooduk.com](mailto:reading@northwooduk.com)