

Case Study – James Investing for his Children

Do you remember how easy it was for you to enter the property ladder? Do you look at your children and think what chance do they have, of having a home they can call theirs? These were thoughts that dawned on James as he tells us. “It was when I had to buy a property for myself and, being a salesman, a lot of my salary is commission-based so things were not exactly straightforward. A thought crossed my mind - it is not going to be easy for my children, so I resolved to buy rental properties which would be there to help them when they wanted to join the property ladder”.

What led him to look at using Northwood as his letting agent? “It was their guaranteed rental scheme. I did not get into this to be a landlord but for the financial benefits long-term. I went to Northwood and Mitch recommended some flats for me, I only have three children but got carried away with the excitement and have ended up with five properties.”

For James, the numbers added up for him to use the Guaranteed Rental Scheme “I know what my monthly outlay on the property is, and I know what my monthly income will be, and the margin is enough to cover ongoing repairs and for me to make some money. Mitch was upfront that they may seek to increase the rent every time the property is let, but they need to make the money somehow and have been well worth it with service second to none.”

How has he found renting what is now a property portfolio of 5 properties through Northwood? “It was very smooth and straight forward with standard contracts, one of the flats did have sitting tenants but that didn’t cause any additional hassle at all. The original agreement was for three years, but we extended that on the same terms, and we are now five years in.”

Would James recommend Northwood to others? “Most definitely. That is my reason for agreeing to do this case study. We have bought a property in Cornwall and are renting it out whilst our youngest finishes full-time education. The letting agency in Cornwall are nothing like as good as Northwood. For example, some of our flats are former offices and have large windows. It would have been expensive to have curtains made for them, but one of the ladies at Northwood took the trouble to find a contact for us at a company that made office blinds without us needing to ask if there was an alternative option. We’ve been really pleased and will continue to recommend them.”