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INTRODUCTION

In the main this book is intended for the investor but can also be used by those who wish to gain a background in property management generally. It is estimated that, by 2020, half of all properties in the UK will be second homes or buy-to let. Demand in the buy-to-let sector will increase because housing supply will not keep up with demand. Mortgages are easier to obtain, fuelling the growth in this sector.

However, a note of caution!

If you are thinking of investing in a property for let, and you have had either no experience, or very little experience of the world of property and property management then you will find yourself suddenly involved in the complexities of the law of landlord and tenant.

Many people who invest in property do so without the slightest idea of the law and, quite often, come unstuck. This is particularly the case if you decide to carry out your own management, rather than let an agency handle it for you.

The first part of this book deals with the mechanics and the economics of purchasing a property, what costs are involved and where to buy.

The second part deals with the finding of a tenant. One of the main reasons for investing in property is to yield a long-term rental income and also to see capital growth. Therefore, finding a tenant, the right tenant, is of the utmost importance. There are many stories of would be landlords who spend a lot of time and trouble purchasing property, taking out large mortgages, only to come to grief when

letting the property to someone who is totally irresponsible and doesn't pay rent.

The third part deals with the income tax obligations and the nature of the tenancy agreement. The fourth part deals with repairs and maintenance and also the right of the landlord to purchase the freehold or leasehold of the property that he or she has invested in. This book, the Property Investors Management Handbook will prove invaluable to all who read it.

Good luck!