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## INTRODUCTION

### **Letting property**

This book is the third edition of letting and managing residential property. Its aim is to demonstrate in a clear and uncomplicated way the key elements in buying and managing residential property. In the main the book is intended for the investor but can also be used by those who wish to gain a background in property management generally.

Private letting of residential property has grown significantly in the last 15 years, particularly with the passage of the 1988 Housing Act, which gave landlords more incentive to let. However, in some cases those who are involved in letting property do not have the professional knowledge needed to manage effectively and often end up in a mess. Little thought is given to the fact that a complex framework of law, which both parties should recognize, covers the landlord and tenant, defining the relationship between the two.

Whilst the public sector has taken great pains to educate the landlord and tenant, the private sector has not followed suit. This book should, hopefully, remedy some of those shortcomings and make the process of managing property for a profit that much easier.

Generally, the key to understanding any situation is having knowledge of a particular subject. The law and business environment relating to housing is one very important area.

This Guide is intended to provide clear answers for the landlord, existing or potential, by outlining the business and legal environment and also rights and obligations in general, and by pointing to the way forward in a particular situation.

The book covers the acquisition, letting and managing of property in depth and should enable the landlord, or potential

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landlord to manage effectively and efficiently, at the same time protecting his or her asset.

In addition, the guide should also be of use to the student who wants a brief introduction to the law relating to private residential lettings.