

# insight

Spring 2018 Bulletin

**FARMER & DYER**  
RESIDENTIAL SALES & LETTINGS

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## Caversham's Past

Recently we have sold two super riverside residences on Heron Island, built by Heron Homes during the mid 1980's. These three storey properties both had direct Thameside frontages and are often popular with boating enthusiasts due to their mooring facilities.

But scroll back in time and you can see how old this site really is, the Mill at Heron Island is believed to be the one mentioned in the Domesday Book and in the time of Edward the Confessor it was held by Svain, a Saxon thane and Lord of Caversham. In its day, it is thought to have been as attractive as the mill at Mapledurham, with grain for the mill delivered by barge until 1840. The mill was still in full use in 1910 although by 1929 it had finally closed.

Following the end of milling, the island had a short lived cork factory situated on it. In 1952 and during the 1970's several cottages were demolished. Eventually Mill Island was renamed Heron Island.



## Landlords Are you Compliant?

From 1st April 2018 new regulations known as MEEs, the Minimum Energy Efficiency Standards, for England or Wales mean that residential landlords and letting agents acting on their behalf will not be able to grant a tenancy to either new or existing tenants if the property's EPC score is a low rating of F or G.

From April 1 2020, if there is a tenant already in situ, it will become illegal for residential landlords to continue letting the property out if the EPC still has the rating of F or G.

If you wish to let property which falls below the minimum standard then you may need to carry out works to improve the energy efficiency of the property to the minimum required level. It could be simply adding more loft insulation, thermostat radiator valves and energy efficient light bulbs could help make the grade.

If you would like to discuss this with one of the Lettings team then feel free to contact us.

## What's on 2018

### April

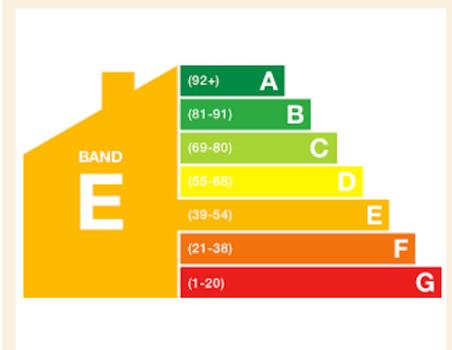
- 14 GRAND NATIONAL AINTREE, LIVERPOOL
- 21 BEAN POLE DAY, CAVERSHAM COURT GARDENS
- 22 LONDON MARATHON

### May

- 3-6 READING BEER & CIDER FESTIVAL, CHRISTCHURCH MEADOWS
- 13 HENLEY HALF MARATHON
- 20 STONOR SUPERCAR SUNDAY, STONOR HOUSE, NR HENLEY
- 21 F.A CUP FINAL WEMBLEY, LONDON

### June

- 1-2 EPSOM DERBY FESTIVAL
- 3 VW OWNERS RALLY, STONOR HOUSE, NR HENLEY
- 12-20 HAMPTON COURT FESTIVAL
- 16 READING WATERFEST
- 17 LONDON TO BRIGHTON BIKE RIDE
- 17 FATHER'S DAY
- 19-23 ROYAL ASCOT
- 24 THAMES VALLEY REGATTA, READING
- 30 READING TOWN REGATTA, THAMESIDE PROMENADE



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Last year the Government promised to allow local planning authorities to raise planning application fees if they agreed to invest the application fee income into their planning departments. No surprise then that all the local authorities agreed to the Government's proposal. Therefore, from January 2018, Reading Borough Council and South Oxfordshire District Council will be charging an uplift of 20% on their planning application fees.

The average rental value for new tenancies in the South East is £995pcm. Average rental values in the region have reduced by 0.3%, when compared to last year.

New buyers registering with F&D between Jan – Feb 2018 increased by 17% on the corresponding time last year and, more importantly, there has been a huge rise in the return of the First Time Buyer as we recorded a staggering 110% increase.

March 2017: The Bank of England has issued gloomy figures on buy to let lending, suggesting the clampdown on mortgage interest tax relief and the extra stamp duty surcharge have finally had a significant effect on demand. They state just 12.7% of mortgages in the final three months of 2017 went to buy to let investors - that's the lowest level since 2013 and sharply down on the figures recorded for the same period of 2016 and 2015 respectively.



## LONDON EXODUS

Whilst it is common for estate agents to claim to have hoards of London buyers out looking, the truth is that they account for only a minority of buyers in the Caversham area. Research by agent Hamptons International and data analysts LonRes found that in 2017 half of London leavers moved fewer than 40 miles from the capital or indeed instead took the big move, re-locating further away than ever before, moving upwards of 200 miles away. The stockbroker belt, commuting locations where a greener lifestyle, education and greater affordability of housing, still comes out on top, housing 75% of the movers within the 40 mile radius.

The biggest movers are 30 to 39 year olds, confirming that young families are moving out for better schools, more floor space and affordability reasons.

Popular destinations to move to were Hertsmere in Hertfordshire and Tandridge in Surrey, with Wellingborough and Northampton the most popular in the Midlands region.

## All Sold at Chippendale Close

The sales team are delighted to announce the sale of the final two units at Chippendale Close in Tokers Green. Built by Gladman Turner, the development of just six detached houses proved very popular with local interest generated on all the plots. Damian Farmer added 'again it proves that quality built homes will always sell regardless of the market conditions and we are delighted to wrap the site up before Easter'.



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