

A dedicated office space designed by Redwing



The gym at Cole Waterhouse's Eda development in Salford Quays



FEC's MeadowSide, Manchester

Never underestimate amenity

Emma Courtney, asset manager at Cole Waterhouse, agrees. "It's always primarily about enhancing the resident's experience," says Courtney. "That connection with the product and 'buy-in' to the offer is where the value lies and is a point from which we can build the value of the asset. We never underestimate the value of delivering a strong amenity offer."

"Prior to even looking at the design of a scheme with our architects, we undertake in-depth market research in the area of the development to ensure it meets the needs of our core demographic."

Insider's Development of the Year, Eda in Salford Quays, is a good example. Courtney adds: "At Eda we have put residents' needs front and centre at every step."

A concierge service, private dining, cinema, games rooms and a fitness centre all form the fabric of Eda's amenity offer. "It's important to understand what our prospective residents want," she adds.

"In response to customer demand, we have also introduced flexible tenancy agreements. Our core demographic often prefer a six-month tenancy rather than being tied into a 12-month contract."

The human touch

According to Gemma Price, managing director at FEC Estates, people now place much more value on "experience" and will pay a rental premium to have this.

"At FEC's MeadowSide development, The Gate, The Stile and Mount Yard, in Manchester, customers have access to a community of small innovative and independent businesses that has been created at its neighbouring Red Bank Arches," says Price.

"Residents can benefit from exclusive offers from some of the retail brands in the neighbourhood and attend free events including yoga in Angel Meadow Park."

"Back inside the home, landlords must ensure there is a human touch at every possible stage of a renter's journey. This means creating a personalised service, having face-to-face interaction and consistently taking on feedback to improve the customer offering."

Honing in on Manchester, private and institutional landlords are vying to be the most compelling choice for renters. "We've seen an increasing number of properties coming to the market in the city centre, all with their own unique customer propositions," says Price. "Certain amenities which were once

considered exclusive are now expected to come as standard. We believe rental demand is being driven by the desire for a holistic living proposition, which includes not just what's inside the home and the amenity within the building, but also what is happening in the community around it."

The key to thriving

The private rented sector – an estimated four million properties are privately rented – will soon face its biggest shake-up in 30 years. Since the government committed to passing the Renters Reform Bill into law before the general election, opinion has been divided among landlords, businesses and renters. Whether the law comes in this year



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FEC Estates

or next, strategies to maximise residential assets will no doubt continue to pivot.

Regenda's Andani says: "With remote and hybrid working models becoming permanent in many organisations, the demand for a dedicated home office is rising."

"At Redwing, we have seen innovative approaches in recent build-to-rent models offering insights for landlords to consider during property renovations, to attract tenants and maximise rental income."

Sustaining tenancies in 2024 and beyond

In the ever-changing world of property management, landlords and businesses today face big decisions to overcome challenges and maximise their residential investments. From the chancellor announcing the upcoming end of the furnished holiday let scheme in April 2025 to headlines around the reduction of capital gains tax paid on property sales, fire safety legislation and the anticipated renters reform bill – many believe it's no longer financially viable to keep their investments.

We are seeing landlords and businesses divesting their assets due to escalating risks. However, for those committed to retaining or growing their portfolio, ensuring sustained profitability through sustaining tenancies is the key to success. At Redwing, we specialise in equipping landlords with the strategies needed to do just that.

By focusing on sustaining tenancies landlords and businesses reduce their financial risks. Every void period can incur rent loss, utility costs, council tax, and now more than ever high costs associated with re-letting the property. Many landlords think they can mitigate the financial burden by relying on their deposit however this only covers specific costs. So with a shift towards long term renting, it's crucial for landlords to invest in properties so they remain desirable to tenants. It is essential that a property meets the wants and needs of their tenant's lifestyle, encouraging loyalty and tenants who will want to rent year on year.

Investing in your properties is all about future-proofing, which is a lot more than enhancing energy-efficiency; you also need to consider the evolving needs and preferences of tenants. Factors such as on-site amenities and personalised tenant experiences,

play a crucial role in fostering long-term tenant satisfaction and retention.

At Redwing, we've collaborated with numerous organisations to curate living spaces tailored to diverse tenant demographics. Our Plaza 1821 development located at Liverpool Waters

exemplifies this approach, featuring bespoke amenities and personalised services that foster a sense of community. Our strategy here included providing on-site concierge, regular tenant events and exclusive discounts at local businesses. This paired with a flexible and tailored approach to proactive communication has been crucial to tenancy sustainability.

Providing an excellent tenant experience starts right from application. It's crucial that as well as having a great offer you also provide a smooth and simple experience right from the first interaction, which helps build trust with your tenants.

This includes proactive tenant screening and honest conversations around affordability. Carrying out regular inspections which are positive and provide a space for tenants to meet with you or your management agent face, encourages positive communication. By prioritising tenant satisfaction and property upkeep, landlords can build on their relationships with tenants and further maximise returns on their investment.

Our success at Plaza 1821, achieving full occupancy and minimal vacancy rates, demonstrates the effectiveness of this approach and maximises the profitability for our clients.

So, by understanding your customer and ensuring your property meets the wants and needs, paired with a customer-centric approach to property management, landlords and businesses can sustain tenancies, secure financial success and reassurance in the years ahead.



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