

Newsletter



August 2009

August 2009 sees all our wide and varied property activities amalgamated under the JGL Group banner. Twenty years of hard work and commitment from a very loyal staff has seen the creation of a property related Management Company with an impressive performance record.

Our activities span the world of Sport, the Defence Industry, the corporate residential market place in both selling and property management, and our activities in the field of relocation. Our new website at www.jgl.co.uk reflects our exciting plans for the future.

Ricoh British Ladies Open

The Ricoh British Ladies Open golf championship returned to the West Coast of Lancashire again this year in August with JGL looking after many of the leading lady golfers. This was the prelude to the mammoth task of acting as the official letting agents for the 2012 Open Championship at The Royal Lytham and St Annes Golf Club.



A purpose built flat in Lytham – Buy to Let Opportunity

We set out a buy to let opportunity as a template that you might find interesting and show how in the present market we can achieve returns on capital.

On a purchase price of £147,500 you would need a minimum deposit of 25% or £36875. Currently the maximum available Buy to let mortgage is 75% of the value of the property or the purchase price (whichever is the lower). However, if you have more money to invest you will get preferential interest rates for example by putting in a 40% deposit or £59000.

One of the best products at the moment is a fixed rate at 4.99% for 3 years. On a mortgage of 60% (£88500), the payments would be £368 per month interest only. With a proposed rental income of £550 pcm, this would provide an attractive rental yield on your investment.



Example 2 bed property at this price guide

Industry News

As The Bank of England interest rates are at an all time low, many landlords have decided to stay on their current lenders standard variable rate once their current mortgage product has expired.

However, Bank base rates are predicted to increase next year. Indeed, in recent weeks we have seen the 'swap rates' (the rate at which lenders lend money to each other), starting to increase and as a result, the fixed rates have started to increase. Now may be a good time to re-fix your mortgage payments for the next 3 – 5 years, thus taking advantage of the current low interest rates and avoiding the increases in mortgage payments when interest rates resume to 'normal' levels.

Answered by Griffith and Sharp Mortgage Services Ltd, Independent 'Whole of Market' Mortgage Advisers – please visit our website for further information on our 'aims and services' www.gsmortgages.co.uk

Uplifting news

As we head towards Autumn there are definite signals of a resurgence of interest in the property markets. Viewings have increased week by week and we have numerous boards now showing "Sale Agreed" or sold here in the Fylde Coast. We are fortunate that many sales are cash purchases or with minimum mortgage requirements.

Realistic vendors are now visibly able to move forward with a degree of confidence which did not exist three months ago resulting in them realising their specified ambitions.

In other news Stephanie Ridings from JGL is currently starring in an exciting new show 'Me, mum and Dusty Springfield' at the Edinburgh Fringe Festival from the 7th until the 31st of August. It is a black comedy sprinkled with Dusty lyrics and coated with a Dusty song or two. Told through the eyes of Mary, whose mother has passed away, the show examines relationships, people who aren't what they seem and how we cope with loss when it's too late to say sorry.

Being shown at Assembly@Assembly Hall further information can be found online at www.assemblyfestival.com where tickets can also be booked. So far it has had great success being featured in the Daily Telegraph with a very promising review.

Digital Switchover

Here at JGL we are already preparing for the digital switchover, taking place in the Granada region in late 2009. Now is the time to check to see if your TV equipment including televisions and aerial systems are prepared for the switchover when analogue television in the UK will be switched off and replaced with digital. Failure to do anything could result in tenants being left without a TV service, something which in the longer term may even affect the suitability of a property for a tenant. A fact sheet with advice and steps to take can be found online at tinyurl.com/pq6442. The first stage of the switchover begins on the 4th November 2009 so it is best to prepare now to avoid future problems and possible loss of service.

The completion of the initial assessment of Stage 1 of **ISO9001** this month will further enhance our position as a leader in the North West and will allow us access to Public sector contract opportunities which we seek for the 2012 London Olympics.

Property management is core to our business around which we build all our activities. We enjoy a strong market and there are opportunities for investment in this field.

We are always delighted to discuss and advise on any topic within the property world.

Here at JGL we have confidence in the market - property has been the bedrock of our economy - it may now take longer to realise gains and they may never be the same as in the past but, with planning and foresight we are convinced that there are many opportunities for the forward thinking investor.

In the months to come we will report on many other aspects of the property industry.

