

# Market Report

October 2013

## What's hot and what's not in Bristol?

The good news for Bristol landlords is that Bristol is hotter than a chilli eating competition in a Sahara sauna. The question is, are some areas hotter than others?

Following on from our September Market Report, in which we explored the '*Who is driving the Bristol boom?*', we will now take a closer look at the areas where potential landlords might get the most favourable returns on their investments and why.

The first thing to say is that there are no simple answers. Some areas are hot for some markets and not for others, but there are opportunities aplenty to be taken *IF* you know your market AND know your area.

Let's take a closer look at what's Hot Right Now in Bristol

### Area: **The Dings**

#### *Potential Market: Young Professionals*

Ask a random person in the street where The Dings is and you will more than likely get a blank look. They may well have either heard of (or played against) Dings Crusaders (the second best rugby club in Bristol) but where is The Dings and why is it hot?

The Dings is a triangle between the Temple Meads Feeder Road and Old Market. For many years it was the closest Bristol had to Coronation Street, with back-to-back terraced houses.

It was the forgotten backwater of Bristol and then the Temple Quay office development arrived. When an office development of this magnitude is built residential development follows and The Dings has seen plenty of development over the last 5 years.

After a slow start, The Dings is now hot, hot, hot! To give an example, we recently let a property in a development called Shaftesbury Crusade less than an hour after receiving instructions.

The Greater Bristol Letting Agency

The typical Dings tenant is a young professional who wants to live in a quality city centre property, but who cannot afford the rents that higher-profile city developments are achieving. You can walk to Cabot Circus, Victoria Street and The Centre from The Dings. The quality of property is high and the area is safe - needless to say it has grown in popularity as a consequence.

For the buy-to-let investor The Dings can still offer value, but hurry. Whilst the ship has not exactly sailed, it is certainly raising the anchor. If you want to be in the young professionals market and want purpose-built rather than period, then The Dings has to be on your list.

**Do your research:** When scouting out properties / areas suitable for young professionals, look at the local amenities, transport links, bars & shops, all of which would be high on their wish list.

## Area: **St George**

### *Potential Market: Families (on a budget)*

St George used to be an area you drove through on your way to Kingswood or Hanham, but slowly and surely it is becoming more desirable. Rents are increasing and it is rapidly becoming the area of choice for families on a budget. It offers plenty of Victorian Barratt Homes and the area around St Georges Park is particularly popular.

In addition the local school, The City Academy, is officially a 'Good' school with 83% of pupils getting 5 or more GCSE's at A\* - C or their equivalent. In my experience a good school typically ensures higher rents can be demanded, which is good news for many landlords.

The school is not as popular as Redland Green or Backwell, but it is good and improving fast. It is likely that its next OFSTED report will give it 'Outstanding' status and then rents will really start to increase.

**Do your research:** When scouting out properties / areas suitable for families, read the OFSTED reports for local schools.

## Area: **Easton**

### *Potential Market: 'Bohemian' Professionals*

Easton has built up an unenviable reputation as Bristol's scariest location, so why are we getting 100+ enquiries for a one-bed flat, or having three separate prospective tenants physically racing to get to our office to put a deposit down on a house so they don't miss out?

The answer lies in the improving quality of the properties in the area. The introduction of compulsory

The Greater Bristol Letting Agency

registration for all rental properties in Easton has already seen properties being improved, and with that improvement comes better quality tenants. I am not normally a fan of regulation but this is one example where regulation has improved a situation.

Of course some roads are better than others. Villiers Road is an example of a good road in Easton, as is Heron Road. As a general rule, you should look to be south of Stapleton Road and on the Greenbank / Easton border.

I am not saying that you should all rush to Easton and get a buy-to-let property. This area is not for the faint-hearted and as an agency we still get plenty of potential tenants who are 'challenging' but in my opinion Easton is where St Pauls was five years ago and look at St Pauls now, one of the most up-and-coming areas of the city.

**Do your research:** When scouting out properties / areas suitable for Bohemian Professionals, you are looking for similar amenities as you would for young professionals (see: The Dings) but with an edgier more alternative style and appeal.

## Further information

In conclusion, don't be afraid to look for property in non-traditional areas. Decide what type of tenant you want to attract and look toward those areas that are most likely to appeal to their needs. If in doubt, we're always here to help.

Accommodation Unlimited knows the local market like no other agent, having let a property in every recognised area of Greater Bristol in the last 12 months.

We can give impartial advice and a rental valuation before you make an offer. Better still, we can offer a tailor-made 'Buy-To-Let Personal Shopper' service for those of you looking to minimise your risk and maximise your returns.

For more information visit: [www.aul.org.uk/personal\\_shopper](http://www.aul.org.uk/personal_shopper)

The Greater Bristol Letting Agency



0117 973 9394

The Greater Bristol Letting Agency

**Accommodation Unlimited. 13 Chandos Road, Redland, Bristol BS6 6PG**  
Accommodation Unlimited is the trading name of Rigsby Property Management Ltd. Registration Number 4606345.  
Registered Office: 13 Chandos Rd Redland Bristol BS6 6PG. Vat Number: 609 492 618

