



# 60second Property poll

Welcome to the results of our latest quarterly property poll conducted in May 2019. As always, thank you to everyone who provided responses and comments – it is very much appreciated.

It is important to us to know what you have planned for the rest of the year, alongside your final predictions for 2019. So while Brexit continues to cast a shadow of uncertainty over the market, causing buyers and sellers alike to wait it out, here is what those of you who participated in our survey had to say.



## Q1. How do you rate your confidence in the UK residential/housing property market as a whole for the rest of 2019?



There is certainly a split in opinion on this topic with no clear consensus on how the residential/housing market will pan out, which is hardly surprising given the general air of uncertainty in Britain right now.

However, when digging deeper into the responses we see that service providers were predominantly optimistic, whereas developers, investors and funders had a predominantly static or pessimistic view. This seems to be consistent with recent reports in the press on subdued confidence in the housing market and slips in prices.

*“Plenty of pent-up demand for properties across the spectrum.”*

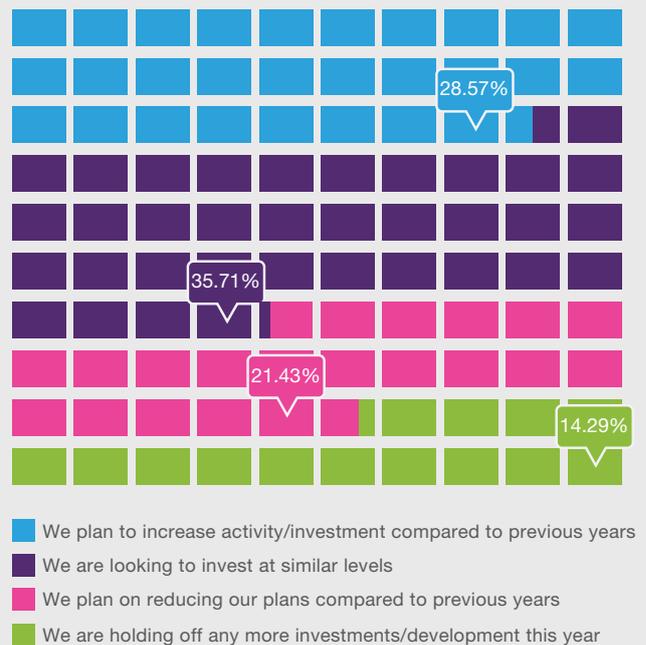
*“The declines have happened, so I expect a flat period ahead.”*

*“Confidence is low whilst we are in this era of uncertainty.”*

## Q2. Looking forward to the remainder of 2019, what are the investment/development plans for your business/clients?

Despite the relative sense of caution from respondents when assessing the current property market, over a third of participants plan to maintain their current level of activity, with some looking to increase their investment. This perhaps reflects the countrywide demand for housing, and increased commercial property viability outside London and the South East. Participants surveyed were from various sectors and stressed in the survey that they were keeping to a policy of investing based on the hard merits of the opportunities available to them, rather than making any speculative investments.

*“We are actively looking for good purchasing opportunities.”*



## Q3. Do you perceive there to be sufficient finance available in the banking market for your plans?



## When raising capital who is your main source of finance?



While high street banks continue to be a major source of finance for the property sector, the results of our survey clearly show there is strong interest in alternative lending models.

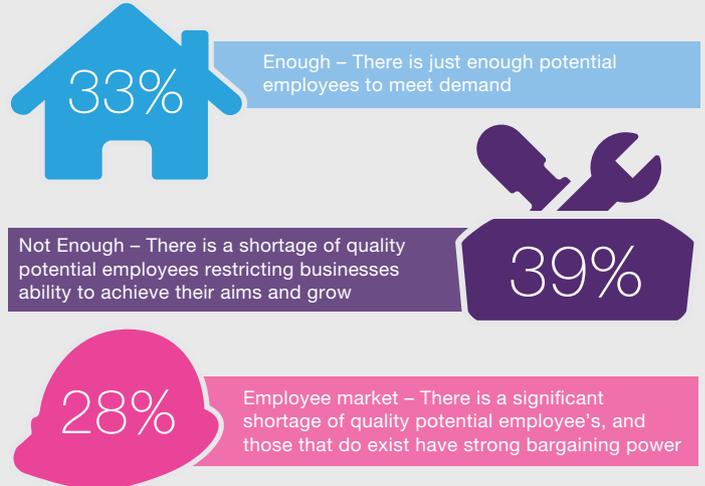
This blend of finance will depend on whether a business invests or develops but the mixture of financing and investment will mean that the structure of the business will be all the more important regarding security, return on investment and tax.

*“We now source a lot of our finance from alternative lenders, who offer more options.”*

## Q4. In relation to your business and/or your property contacts/clients, what do you perceive to be the current level of access to skills/labour?

As expected, the responses to this question indicate a general shortage of skills and labour consistent with popular public opinion and current stories in the media. No doubt because of the impact of Brexit and the belief that many skilled workers from within the EU will return home. If participants are of the opinion that skilled workers will return to their countries of origin, we might assume that the speed of housing development will slow, therefore limiting the ability to meet the government housing targets. However, businesses within the MMC (Modern Methods of Construction) industry could exploit the situation which perhaps requires fewer workers.

It was also interesting to note the large response from service providers who believe that there is a shortage of surveyors.



*“There are quality employees out there but can be difficult to tempt from existing employers as their remuneration packages reflect how important they are to the business.”*

## How Kingston Smith’s Property team can help

We believe that, for any property business, getting the right advice at the start of a project from advisers who understand a business’s goals, as well as the issues affecting the sector, can make a significant difference to the financial results of any project.

We provide clients with a dedicated property partner who is accessible and who will co-ordinate a team of property tax, accounting and audit specialists to help them realise their potential.

Kingston Smith’s Property team brings a new dimension to their clients: a fresh perspective and suggestions on how to move their businesses forward.

We’d love to hear your thoughts on our poll, please do get in touch on Twitter @kingstonsmith

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