

## Hamptons: Re-writing the rules

Synopsis: The London estate agency Hamptons has published a report entitled “Re-writing the rules” which is looking at the changes in the rental market since the introduction of buy-to-let (BTL) mortgages in the 1990s.

Date published: 25.04.2023

This report has shown that around 140,000 landlords retired in 2022, accounting for nearly three-quarters (73%) of all landlord sales, while the number of incorporations has risen due to tax concerns.

With the average landlord turning 60, it is predominantly these older investors who are leaving the market. This seems to debunk the myth of a rental portfolio being a pension substitute.

*‘Demographics will push up the number of landlord sales over the next five years to reach a new peak. This was likely to happen irrespective of the tax or regulatory changes introduced since 2016 and the more recent higher interest rate environment,’* Hamptons said.

Increasingly, BTL landlords are incorporating their businesses to move the tax burden to profits. In the last year a total of 47,000 new BTL limited companies were set up, an increase of 14% on 2020. In 2013 there were only 9,343 incorporations.

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