

## Six-point plan for London – Propertymark

**Ahead of the London Mayoral Elections on 6 May 2021, Propertymark outlines its six priorities the incoming mayor must focus on for London.**

The Mayor is in charge of £19 billion budget and is responsible for policing and transport across the capital. They also have a role in housing, planning and the environment.

It is estimated that London requires about 66,000 new homes a year to provide enough dwellings for current and future Londoners. ARLA Propertymark's Private Rented Sector report for March said that London has the lowest level of rental stock, but outside of the West Midlands demand from tenants was highest.

Importantly, the Mayor of London has the power to set targets on numbers and affordability of homes as well as approve or reject larger housing-building projects.

**Support homeowners and landlords with energy efficiency improvements** - expand the Mayor's Energy for Londoners programme to support homeowners and landlords to make energy efficiency improvements to property, reduce energy consumption, bring down the cost of people's bills and help achieve London's ambition of being a zero-carbon city by 2050.

**Release land for residential development** - a greater focus on speeding up planning within Councils and building on land under the Mayor's responsibility will ultimately allow more properties to be built and help make housing in London more affordable. The Greater London Authority as well as Transport for London and the National Health Service should release land for residential development and ensure that development works alongside local need including for families and older people.

**Greater partnership working** - the Mayor should use their influence to increase collaboration between local authorities across London in order to improve coordination, enforcement and information sharing to drive forward standards and compliance in the property sector.

**Encourage employers to support renters** - the Mayor should work with employers across London to offer tenancy deposit loans to more Londoners. These schemes can help staff secure a property without incurring financial difficulty leading to debt and it can also help companies recruit and retain staff.

**Avoid rent control** - despite the Mayor not having the power to do so, some candidates have promoted the desire to introduce rent control measures in London. Propertymark sees no advantages in restricting rent increases or introducing any rent stabilisation measures. Flexible tenancies and rent prices driven by market forces have led to the success of the private rented sector in London and across the UK. It is vital that landlords are not deterred from the market and have finances to invest and improve property standards.

**Short term lets** - more needs to be done to identify ways to improve enforcement of cases in which commercial landlords are not complying with local planning laws or the 90-day limit for short-term lets in London. It is important that the enforcement authorities can distinguish between using a primary residence for short term lets when the property is being under-utilised and commercial landlords renting out entire properties on a full-time basis.