

09 February, 2010

**Confidence prevails in the UK private rental sector  
– Upad's Rental Confidence Index indicates landlords continue  
to feel more positive about the market –**

57 percent of UK landlords feel more confident about the buy-to-let market for February 2010, compared to January. This is the major finding from **Upad.co.uk's** Rental Confidence Index<sup>1</sup>.

However, this figure is lower than the finding for the same poll conducted last month, which stood at 64 percent.

Survey respondents leaving comments stressed the increased positivity with the private rental sector, but highlighted lingering issues surrounding arrears and finances. Statements included:

- "Rental is stable but arrears are mounting due to job losses."
- "More confident of the lettings market at the lower end."
- "Mortgage rates look like staying low at least until the end of the year. Because there are less completions, there is slightly more demand..."

For the 43 percent feeling less confident about the market, comments included:

- "There is so much competition. Too many properties around and houses lying empty."
- "I am wary of the damage high interest rates will do to UK property."

James Davis, founder and CEO of Upad, commented: "For the third consecutive month since we launched the Index, landlords have highlighted their growing confidence in the market.

"While it's not a huge majority, I do believe we have turned a corner and that we will continue to see a greater number of new entrants to the sector, as banks begin to open their doors to lending, and renting becomes increasingly popular."

Upad.co.uk launched in October 2008, enabling landlords to advertise each property for a one-off cost of £59. The service then became available to the 1.5 million landlords across the UK in May 2009.

1. **Upad's** Rental Confidence Index – 6 February, 2010. 244 UK landlords questioned: 'Are you more confident or less confident about the buy-to-let market than you were last month?'

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## Notes to editors

### About Upad.co.uk:

**Upad.co.uk** (<http://www.upad.co.uk>) is the UK's largest online lettings agent, with more than 250,000 rental properties.

The site provides landlords with the largest online property distribution platform, ensuring extensive exposure for their properties. And, it maximises tenant leads for landlords, minimising unnecessary void periods by offering a comprehensive tenant-find service. Landlords pay a one-off fee of £59 per listing.

**Upad.co.uk** is free for renters to use, and helps them find their ideal property quickly and easily. It enables online searches that are interactive and intuitive, to produce relevant properties.

Launched in October 2008 under the banner 'reinventing renting', the company's innovative approach is aimed at filling a gap in the property rental market.

Read the **Upad.co.uk** blog at <http://www.upad.co.uk/blog/>, or follow upad on Twitter at <http://twitter.com/jamesATupad>, and the **Upad.co.uk** Rental Surgery on Facebook at <http://www.facebook.com/pages/UPAD/16196042214?ref=share>.

In September 2009, **Upad.co.uk** was shortlisted in the UK 2009 Tech Media Invest Top 100 list <http://www.guardian.co.uk/tech-media-invest-100/top-100>.

### For further information and interviews, please contact:

Katrina Suppiah/Kate Alexander, Publicité

Tel: + 44 (0)20 8543 6582/+44 (0)20 8543 8481

Email: [k.suppiah@publicite.co.uk](mailto:k.suppiah@publicite.co.uk)/[k.alexander@publicite.co.uk](mailto:k.alexander@publicite.co.uk)