

23 September 2009

upad launches lowest priced property management service to the UK rental sector
– Industry innovator helps landlords to ride out the recession –

upad, <http://www.upad.co.uk>, the UK's marketplace for property rental, has introduced the lowest priced property management proposition to the sector in a bid to help landlords through the recession.

The offering, which equates to less than four percent¹ of the annual rent, is the most competitively-priced property management service to have ever been introduced to the UK rental sector².

Commenting on the service, James Davis, **upad**'s CEO, explains: "We have worked hard to bring this product to market. We were keen to demonstrate our commitment to the landlord community by providing the most competitively priced property management service.

"When residential property investors buy rental properties, they are often hit by time-consuming administration tasks and unexpected charges. Everyone is being squeezed, and I believe it is time to move the sector on through developing trusting relationships between investors and suppliers. Every day, we help landlords to fill and manage their properties, both of which are crucial in this competitive market."

The company's new property management service includes the following:

- **Property management (£60 per month + VAT)**
 - Arranging safety checks;
 - Advising utility providers of tenancy start dates;
 - Receiving and dealing with maintenance requests;
 - Recording and payment of expenditure
- **Rent collection (£20 per month + VAT)**
 - Setting up standing orders;
 - Recording rental receipts;
 - Chasing arrears;
 - Paying landlords
- **Property sign up (£175 + VAT)**
 - Tenant referencing;
 - Preparing tenancy agreements;
 - Registering deposits;
 - Tenancy renewals and terminations

upad 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. £60 per month equates to less than four percent of the average annual rent in London. Source, ARLA, Q1 2009
2. A flat fee applies regardless of a property's size or location, and prices quoted do not include VAT

-ends-

Notes to editors

upad (<http://www.upad.co.uk>) is the UK's marketplace for property rental. It is a free online service that connects renters to landlords to help them find their ideal property quickly and easily. 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.

upad's website deploys bespoke state-of-the-art technology to overcome issues identified by renters such as out-of-date information and poor online experiences. In particular **upad** enables online searches that are interactive and intuitive to produce relevant properties.

Free to renters, **upad** costs landlords £59 per listing.

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

In September 2009, **upad** 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/+44 (0)7809 028711

Email: k.suppiah@publicite.co.uk/k.alexander@publicite.co.uk

