

With the general election just a week away, anticipation is high. We're heading to the polls on Thursday, 4th July, coinciding with the news that inflation has returned to "normal levels." However, looking at polling data, public sentiment, and the number of MPs opting not to stand, it seems the incumbent government faces a challenging battle.

For landlords, though, the decision remains unclear. Our recent landlord survey asked landlords about their voting intentions and views on a potential change in government. The responses revealed significant concerns and highlighted the opportunity for all parties to secure landlords' votes.

Undecided voters

Over 40% of landlords are still undecided about whom to vote for in the upcoming election. Among those undecided, the largest group (35%) are those with four to ten property portfolios. Landlords with 20 or more properties make up a quarter, while most undecided landlords (69%) operate within a limited company.

Among those who have decided, nearly a third (31%) plan to vote Conservative, while 12% will support Labour. Over 5% will vote for the Liberal Democrats, and 10% will choose another party.

The significant proportion of undecided landlords presents a valuable opportunity for parties to engage with landlords, address their concerns, and gain support. Given the current government's position in the polls, this could be a crucial move to shift the tide.

Concerns

The survey also found that nearly half of landlords (48%) are worried about a potential change in government. Respondents described Labour as "anti-landlord" and expressed concerns about "too many unknowns," with regulations unlikely to decrease.

One respondent remarked, "A Labour government will be traditionally landlord unfriendly. Conservative policies of recent years have also been far too punitive to landlords."

The sentiment among respondents suggests that while a Labour government would change, its policies towards landlords, rental reforms, and tax policy might not.

Another landlord stated, "Everyone is anti-landlord. With a lack of affordable housing, we are the scapegoats. They have increased our tax and compliance burden."

This lack of representation and the similarity in policies might leave many landlords needing clarification on their vote. Some even consider options beyond the main established parties, seeking a better solution.

Labour and its leader, Sir Keir Starmer, need to provide reassurance on their approach to policy, given the crucial role of the private rental sector in housing millions. Clear plans for housing and the recognition of landlords as essential housing providers are vital.

Resilience

Regardless of who wins the election, the buy-to-let sector will likely continue to thrive. The industry has weathered numerous political and economic crises over the decades and remains strong.

Concerns will always exist—like any industry, the effects of a government change on funding, infrastructure, policy, or regulation are unknown. However, the buy-to-let sector is incredibly resilient, supported by various lenders, including Landbay, ready to assist brokers in meeting landlords' needs.

A party strategist would recognise this research as an opportunity to secure landlords' votes. Supporting landlords is a strategic move for securing votes and is crucial for the future of the private rental sector and UK housing.

As always, if you have any questions or concerns, please reach out to your local BDM <u>here.</u>