Fleet Mortgages

Professional landlords continue to look beyond the political noise

The arrival of Andy Burnham has inevitably prompted fresh discussion about what the new Government could mean for the housing market, particularly in relation to stamp duty, council tax and the wider taxation of property.

For owner-occupiers, the possibility of future reform may prompt some buyers to pause while they wait for clarity. However, I am less convinced professional buy-to-let landlords will react in the same way. Their motivations and investment horizons differ, and experienced landlords typically take a longer-term view, focusing on rental demand, yields, financing costs and how a property fits within their broader portfolio strategy.

That is reflected in what we continue to see at Fleet, where professional landlords remain active despite ongoing political, economic and geopolitical uncertainty.

Professionalisation continues

The buy-to-let market has changed considerably over recent years. Landlords are increasingly treating their portfolios as long-term businesses, and that is influencing how they structure borrowing and the types of property they purchase.

Our latest Rental Barometer for Q2 2026 provides further evidence of that shift. The average Fleet landlord now owns 16 investment properties, compared with 10 at the same point last year, while limited company borrowing accounts for nearly eight out of every 10 applications. Business from larger portfolio landlords has continued to grow, highlighting their willingness to expand when opportunities arise.

Strong foundations remain

The underlying fundamentals of the private rental sector also remain positive. Tenant demand continues to be strong in many parts of the country, while the supply of suitable rental accommodation remains constrained. That imbalance continues to support rental growth and healthy yields, even though the performance of individual regions will naturally vary.

Our latest figures showed average rental yields across England and Wales remained higher than a year ago, despite a shorter-term dip during the second quarter. Purchase activity also increased compared with Q1, providing further evidence that landlords have not simply withdrawn from the market. These trends should give advisers confidence that the sector remains underpinned by long-term demand rather than short-term political headlines.

Supporting a more professional landlord market

The continuing professionalisation of landlords reinforces the importance of specialist advice. Larger portfolios, limited company structures and more varied property types can create additional complexity. Advisers need to understand not only the available mortgage rate, but also how lender criteria, rental coverage and the wider portfolio position may affect a case.

Periods of political or market uncertainty make those conversations even more important. Technology can help advisers source products and compare criteria, but there is still considerable value in being able to speak to somebody who understands the landlord's objectives and can help structure the case appropriately.

That's why our BDMs and wider sales team continue to work closely with advisers, particularly where cases involve more experienced landlords, specialist property types or borrowing through corporate structures.

Looking ahead

There will undoubtedly be further speculation about the Government's approach to housing and property taxation over the coming months. However, the detail of any reform will matter far more than the initial headlines. Landlords are already treated differently from owner-occupiers in a number of areas, and it should not be assumed that changes designed for residential buyers will automatically apply in the same way to investment property.

What our lending data does show is that established landlords remain focused on the longer term. Portfolio sizes continue to grow, limited company borrowing remains dominant and purchase activity has started to improve. Professional landlords are generally accustomed to operating through changing political and economic conditions. For advisers, the priority should remain helping clients assess each opportunity on its own merits and understand how it fits within their wider objectives.

Political noise will continue, but the need for high-quality rental accommodation remains. As always, our focus will be on supporting advisers with specialist expertise, clear criteria and the products they need to help professional landlords continue building sustainable property businesses.

Steve Cox
Chief Commercial Officer
Fleet Mortgages

Fleet Mortgages: Specialists in buy-to-let lending
At Fleet, we offer a range of product options tailored to meet the needs of professional and portfolio landlords. Our expertise can help advisers navigate the complexities of the market so you can continue to provide exceptional advice to your landlord clients.

Everything starts with a good conversation. Get in touch with our team today to discuss how we can support your business.

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