

Two million accidental landlords facing six billion in avoidable home repair bills

- Boiler issues plague three in ten accidental landlords
- 46% of accidental landlords report lack of confidence when it comes to fixing issues

There are 2 million 'accidental landlords' in the United Kingdom¹, who are set to foot £5.9 billion in avoidable repair expenses this year².

This is according to home assistance provider, <u>HomeServe</u>, who commissioned the survey and coined 'accidental landlords' to refer to this rapidly expanding group of people, who never intended to become landlords but found themselves in this unexpected position due to factors such as inheriting property or being unable to sell their own homes.

This discovery has raised questions about the lack of preventive measures and home maintenance know-how among this group of homeowners.

Contrary to the assumption of seamless property management, the study reveals that both intentional and accidental landlords find themselves inadvertently burdened with exorbitant repair expenses. For the one in six (16%) of UK homeowners also serving as landlords, nearly three in four (74%) have encountered urgent issues in their rental properties.

The most common problems include boiler issues (31%), heating problems (29%), and plumbing woes (28%). Leaks (27%) and electrical issues (22%) also rank prominently among the issues faced.

The survey indicates that almost two in three (64%) landlords feel confident in addressing these problems on their own. However, it's noteworthy that 'accidental landlords' (54%) are less likely to feel self-assured than professional (71%). But regardless of their confidence level, nearly all

¹ On a nat rep survey of 2000 UK adults, 6 percent classified themselves as 'accidental landlords'. 70/ 2000 * 53188204 (UK adult population) = 1,861,587.14 (shorthand 1.9 million).

² 1,861,587.14 'accidental landlords' are paying £3193.6 on average on unexpected maintenance bills. This means across the nation accidental landlords are paying £5,945,164,690.3 (5.9 billion shorthand).



(95%) landlords have incurred costs associated with fixing unexpected maintenance issues in the last year. On average, they spent £3,194 to resolve these issues in their rental properties.

Commenting on these concerning findings, Liam Sharkey, Service Excellence Coach at HomeServe remarked, "The staggering repair costs and lack of preventative measures unveiled by this survey underscore the urgent need for greater awareness and support for accidental landlords. Their challenges not only impact their finances but also have far-reaching implications for the broader housing market. We must address this issue to ensure a more secure and sustainable rental property landscape in the UK."

This survey serves as a wake-up call to policymakers, industry professionals, and the broader public, emphasising the necessity of proactive measures to alleviate the financial strain on accidental landlords. For helpful accidental landlord advice, visit here. HomeServe's essential guide covers top recommendations should you become an accidental landlord, from responsibilities to protecting your home from unwanted repairs.

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About the research

Unless otherwise stated, the research was conducted by Opinium Research among 2,002 UK adults between 20.10.2023 - 24.10.2023.

A little bit about HomeServe

As one of the country's leading home assistance providers, HomeServe has 30 years' experience looking after UK homes. From plumbing, drainage, boiler, heating, or electrics cover to new boilers and one-off repairs, they're always looking for ways to bring you better care for your home, through their range of products and services. With a nationwide network of Home Experts and a claims line that's open 24/7, 365 days a year, you can count on them to be there when it matters most.

Diversity and inclusion

HomeServe is proud to promote equality and inclusion through all their partnerships, including Business in the Community, Stonewall, Race at Work Charter and the Business Disability Forum.



In recognition of these efforts, they've become a signatory of the Race at Work Charter, voted Best Place to Work for Women 2020, achieved accreditation to become a Disability Confident Committed employer and are now ranked in the Stonewall Workplace Equality Index. In 2021, HomeServe also earned a place on the list of European Great Places to Work.

To find out more, visit homeserve.com/uk. HomeServe - we're on our way.