

What Makes A Let Suitable for Students?



If you're looking to let a property as student accommodation, then there are a few things to consider. It needs to be suitable for your target audience, who will be on the lookout for certain features, when looking for a place to live.

The following tips on how to make a let suitable for students will help you with your next property investment:

Location

One of the main priorities for a student will be location. Your let needs to be relatively close to a university campus, for it to be a viable option. A maximum 30 minutes' walk would be ideal or having a university bus route nearby would help.

Having shops nearby will certainly be appealing, as most students do not want the added expense of owning and maintaining a car.

Size

For your property to be suitable for students, it will need to have enough space. A minimum of three bedrooms, more than one toilet and a spacious kitchen would be best.

Some may prefer open plan rooms that allow for a communal lifestyle. For many, this will be their first experience of living in their own home without parents, so they will often have friends visiting. Having the kitchen and living area openly connected will appeal to such tenants.

Features

Make sure that your let has all the basics that a tenant would expect, but why not have a think about how you can make it stand out from all the others?

You could include a shower, as well as a bath, and even take it one step further by ensuring that the water pressure is particularly good. A modern smart television would also be an attractive feature to this generation of boxset bingers.

Having a wooden or laminate floor will appeal to students, as low-maintenance living will be high up on their list.

Anything that will make the upkeep of the property easier will also mean less stress for you, as the landlord.

When showing students around your let, make sure to point out all these features. If you've put in the effort to make this house a home, they will be comfortable in, you will want to make sure that they also know it. Letting them know that you are a kind and thoughtful individual will help them to feel at ease, in a situation that may be new, if this is their first time moving away from their family home.

Licensing

It's also important to remember to apply for the appropriate licensing. If you are letting a property to at least three students, you should contact your local council, to check if a house in multiple occupation (HMO) licence is required. Failure to have the correct licensing can result in a hefty fine.

Letting to students can also mean void periods, as students often go home for the summer, which can result in a gap between their departure and the arrival of new tenants for the next academic year. Most insurance policies will not provide cover whilst your property lies empty. However, you can always consider Unoccupied Property Insurance, to give you peace of mind.

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