Infosheet | Making Moving More Affordable

Moving home is exciting... but expensive. However, that expense shouldn't mean choosing between affordability and protection.



Before they've even unpacked their first box, your tenants may have paid a holding deposit, a tenancy deposit, the first month's rent, removal costs and a variety of other expenses, from broadband set up to household essentials.

At the same time, landlords face pressures of their own with rising repair costs, increasingly sophisticated tenancy fraud, affordability concerns and ever more complex legislation, meaning that protecting their investment has never been more important.

Can you help make moving more affordable for tenants without asking landlords to accept greater financial risk?

Read more to discover practical ways to reduce the cost and complexity of moving while continuing to protect landlords, support tenants and create smoother, more successful tenancies from day one.

DOWNLOAD THE FULL GUIDE TO DISCOVER:

- Why Has It Become So Expensive?
- Why Landlord Protection Still Matters
- Practical Ways To Make Moving Easier
- Helping Tenants Save Money Without Compromising Landlord Protection
- Great Customer Experiences Benefit Everyone
- Top Tips | Making Moving Easier For Everyone
- Protection And Affordability Can Work Hand In Hand

Infosheet | Making Moving More Affordable



Moving home is exciting. It's the start of a new chapter, a fresh opportunity and, for many tenants, it could be the opportunity to move into a home that better suits their lifestyle or circumstances; but unfortunately, it's also expensive.

Before they've even unpacked their first box, tenants may have paid a holding deposit, a tenancy deposit, the first month's rent, removal costs and a variety of other expenses, from broadband set up to household essentials. Therefore, it's not surprising that moving home is often described as one of life's most stressful experiences.

At the same time, landlords face pressures of their own. Rising repair costs, increasingly sophisticated tenancy fraud, affordability concerns and ever more complex legislation means that protecting their investment has never been more important.

These two challenges shouldn't conflict with each other.

There should be ways to make moving more affordable for tenants without asking landlords to accept greater financial risk.

Using tech, faster processes and superior support will make it possible to simplify the moving journey while maintaining the robust checks and safeguards landlords rightly expect. In many cases, improving the tenant experience also improves outcomes for landlords and letting agents.

In this guide, we'll explore a range of practical ways to reduce the cost and complexity of moving while continuing to protect your landlords, support your tenants and create smoother, more successful tenancies from day one.

Why Moving Has Become So Expensive

Whilst cannabis cultivation may be more commonly associated with isolated warehouses, industrial units and disused agricultural buildings, police forces also discover smaller operations in ordinary residential properties.

Rented homes can be attractive to organised criminals because they allow those behind the operation to distance themselves from the property. Several addresses may be rented to spread the risk, sometimes using false identities and fraudulent documents; meanwhile apparently genuine applicants will also act as a front for others.

Research found that around 90% of cannabis grown in the UK is grown in rented properties, representing a criminal market estimated to be worth £2.6 billion. The same research also suggests that between 31% and 40% of fraud in the UK is connected to organised crime.

Therefore, this should not be seen as a small concern involving a handful of tenants growing plants for personal use. Large-scale cultivation can form part of a wider criminal operation involving fraud, money laundering, violence, human exploitation and the distribution of other drugs.

Why Landlord Protection Still Matters



While it's important to recognise the financial pressures tenants face, landlords also take on significant risk every time they rent a property out. A rental property is often worth hundreds of thousands of pounds and generates an income that many landlords rely upon to meet mortgage payments, maintenance costs and other financial commitments.

Choosing the wrong tenant - or failing to identify warning signs during the application process -can have serious financial consequences.

Robust tenant referencing remains one of the most effective ways to reduce these risks. Verifying identity, assessing affordability, confirming employment and identifying potential fraud all help landlords make informed decisions before a tenancy begins.

Additional services, such as Professional Guarantor, Rent and Legal Protection and Tenant Home Insurance, can provide further reassurance when unexpected situations arise.

The aim shouldn't be to remove these safeguards in an attempt to reduce upfront costs.

Instead, it's about making the process more efficient, removing duplication, embracing digital technology and helping tenants access practical support throughout their moving journey.

Protecting landlords and supporting tenants aren't opposing objectives; after all - they're two sides of the same successful tenancy.

Practical Ways To Make Moving Easier

Fortunately, there are plenty of opportunities for you to improve the moving experience without compromising protections for your landlords.

1

USE OPEN BANKING TO REDUCE PAPERWORK

Open Banking has transformed affordability assessments. Instead of asking applicants to provide printed bank statements or lengthy financial paperwork, secure Open Banking technology enables affordability checks to be completed more quickly, with less administration for both you and your tenants. The result is less admin for the tenant, a smoother application process and faster decision-making.

2

DIGITAL IDENTITY VERIFICATION

Identity verification is essential, but it doesn't need to be complicated. Digital identity verification allows applicants to confirm their identity securely while reducing paperwork, speeding up processing times and supporting compliance. For landlords, this provides confidence that appropriate checks have been carried out. For tenants, it removes another source of delay.

3

RETURN DEPOSITS PROMPTLY WHEREVER POSSIBLE

One of the biggest financial challenges for tenants is funding a new tenancy before receiving the deposit back from their previous home. While deductions and disputes can sometimes delay the process, returning undisputed deposits fast can significantly reduce financial pressure and help tenants fund their next move. Having a detailed inventory makes sure everyone’s protected. Alternativly, offer a non-refundable Deposit Replacement Solution giving landlords additional security, and doesn’t leave the tenant waiting at the end of the tenancy.

4

EXPLAIN COSTS FROM THE OUTSET

Nobody likes unexpected bills, therefore providing tenants with a clear explanation of likely moving costs at the beginning of the application process helps them budget more effectively and reduces the likelihood of last-minute surprises. Simple checklists and welcome information can help tenants understand exactly what they'll need before moving day.

5

OFFER FLEXIBLE SOLUTIONS WHERE APPROPRIATE

Not every tenant has access to a family member who can act as a guarantor.
Professional Guarantor services can provide an alternative solution in appropriate circumstances, helping suitable tenants access the private rented sector while giving landlords additional confidence.

6

THINK BEYOND THE TENANCY AGREEMENT

Moving home doesn't end when the paperwork is signed. Helping tenants organise utilities, broadband, removals and other practical arrangements can significantly reduce stress while improving the overall customer experience.

Many agents are now recognising that supporting tenants throughout the entire moving journey helps build stronger relationships from the very beginning of the tenancy.

After all, a smoother move often leads to a happier tenant, and happier tenants are more likely to become long-term, responsible occupants.

Helping Tenants Save Money Without Compromising Landlord Protection

Making moving more affordable doesn't always mean reducing tenancy costs. Often, it's about helping tenants spend less on everything else that comes with moving home.

At the Lettings Hub, we can provide practical support for tenants that extends well beyond the tenancy agreement itself, helping tenants arrange removals, utilities, broadband and a range of other essential services. By introducing tenants to trusted providers and exclusive offers, they can reduce the overall cost of moving while creating a much smoother customer experience.

Examples might include discounts on:

- Removal services
- Self-storage
- Utility switching
- Broadband and TV packages
- Recipe box delivery services
- Cleaning products and household subscriptions
- Housewarming gifts and flowers



While no single discount transforms the cost of moving, together they can make a meaningful difference. More importantly, by introducing these to your tenants you can demonstrate that you're thinking about your tenant's wider moving journey not simply the tenancy itself.

Our tenant discounts webpage is a great example of how you can add value beyond referencing, helping tenants settle into their new home while strengthening relationships from day one.



Great Customer Experiences Benefit Everyone

Helping tenants move quickly, confidently and with fewer unexpected costs doesn't simply improve customer satisfaction, it also benefits your landlords because a smoother moving journey can help:

- Reduce fall-throughs before move-in
- Speed up tenancy progression
- Improve communication throughout the application process
- Build trust between tenants and agents
- Reduce unnecessary administration
- Encourage positive landlord and tenant relationships from the very beginning



Meanwhile, when your tenants feel informed and supported, they're more likely to arrive at their new home feeling positive about the tenancy they've just entered.

Your landlords benefit from knowing that robust checks have been completed, risks have been assessed and their property remains properly protected; and the result is exactly what every letting agent is striving for: A successful tenancy that gets off to the best possible start.

Top Tips | Making Moving Easier For Everyone

- Explain likely moving costs before tenants commit to a property
- Begin referencing as quickly as possible to minimise delays
- Use Open Banking and digital identity verification to simplify applications
- Return undisputed tenancy deposits as fast as possible
- Signpost tenants to practical moving support and exclusive discounts
- Continue using robust referencing and landlord protection products to manage risk effectively
- Remember that excellent customer service benefits landlords just as much as tenants



Protection And Affordability Can Work Hand In Hand

Moving home will probably never be inexpensive, but it can be simpler.

By embracing digital technology, reducing unnecessary delays and helping tenants access practical support throughout their moving journey, you can remove many of the frustrations that make moving feel overwhelming.

Importantly, none of this requires landlords to accept greater risk.

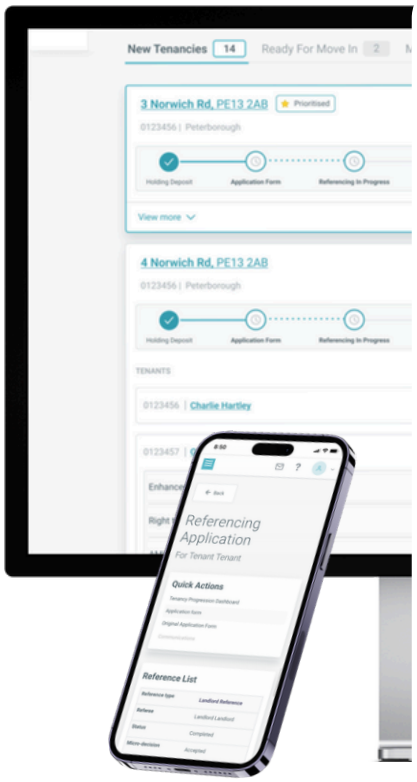
Robust referencing, identity verification, affordability checks and landlord protection products remain just as important as ever. The difference is that today's technology allow these safeguards to work alongside a smoother, more customer-focused moving experience.

Ultimately, successful tenancies begin long before move-in day, because when tenants feel supported, landlords feel protected and you're delivering an efficient and professional service, everyone starts the tenancy with confidence.



BOX FROM THE LETTINGS HUB
the home for lettings

At The Lettings Hub, we're always here to support you through the ever-changing lettings landscape. With the Renters' Rights Act continuing to introduce new regulations, staying updated is crucial. That's why we offer a variety of resources to help you navigate these changes smoothly. From webinars and blogs to tailored guides, our platform is packed with expert insights. Be sure to follow us on LinkedIn and bookmark our Renters' Rights Hub for the latest updates, tips, and advice.



- Tenant PreQualification
- Elite Referencing
- IDVT Know Your Customer
- Section 13 Rent Reviews
- Contract Updates
- Rent and Legal Protection
- Professional Guarantor
- Pet Damage Insurance
- Utility Management