

BTL INSIDER

Intelligent . Insightful . Informed

2023 Media Pack



Welcome

At Medianett Publishing, we are the go-to resource for specialist finance news, features and updates, and have been reporting on the buy-to-let market for over a decade. However, we realised this ever-complex and growing sector needs a dedicated publication to serve the thousands of brokers, landlords and lenders in this space. In March 2023, we will be publishing our very first issue of *BTL Insider Magazine* in all its printed glory.

Much like we succeeded on our sister publication *Bridging & Commercial Magazine*, we promise to challenge the boundaries of what a trade magazine can be. We will elevate conversation from anecdotal to thoroughly researched and interrogated, showcase individuals and companies in ways never seen before, and give you a reason to once again pore over a magazine—from cover to cover.

We spoke to intermediaries and listened to what they want to read about and how often. This is why we decided to launch *BTL Insider Magazine* as a quarterly publication, to answer the industry's burning questions in never-seen-before depth across the seasons.

We resolved that introducing a brand new magazine to solely serve the BTL market during a period of market volatility would keep brokers and landlords updated on the news that matters. Not ones to shy away from digging deep, we are excited to bring topical themes into the light with the help and support of BTL experts and you, the reader.

We want this magazine to reflect our nuanced, interesting market and its people, providing a true reflection of everything there is to celebrate, work towards and stand together.

Get ready for intelligent, insightful and informed content.



Reach

- Published four times per year as a quarterly magazine
- Circulation is projected to be 1,200 per issue at launch
- We promote the digital version of the magazine via email marketing to a projected *BTL Insider* database of around 5,100 in its first month of release
- The magazine is shared via our *B&C* and *BTL Insider* social media channels (Twitter, LinkedIn and Instagram), encompassing over 8,000 followers
- A proportion of the magazines are distributed at industry events and exhibitions (when possible)
- We expect to increase our circulation by at least 20% in the first year



Editorial Guidelines

We are committed to providing our loyal readership with objective and original news stories that offer not only a deep insight into the markets we report on, but something educational that intermediaries can learn from and which helps build their knowledge. Our audience should understand that our decisions are not influenced by outside interests and trust us to be fair, responsible and impartial. We are dedicated to achieving the highest standards of accuracy when looking to establish the truths of stories. Our editorial values apply to all our content, whether created by us or industry contributors.

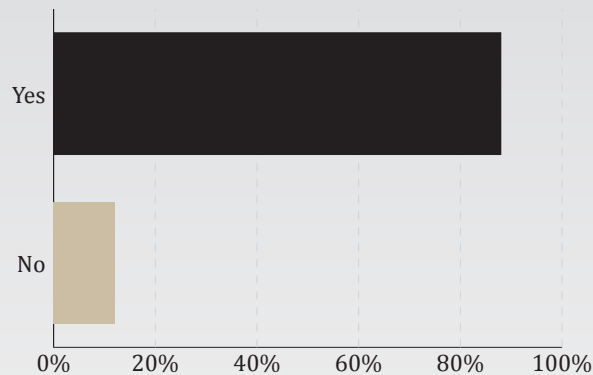
Each issue of the *BTL Insider Magazine* will be written and edited exclusively by our dedicated in-house editorial team, to ensure it adheres to our house style and values. As a rule, we do not accept contributed content, unless it is for our separate sponsored supplements. Instead, we personally seek out relevant and knowledgeable professionals to give an expert perspective on specific areas of the market to help us with our article research. As a result, we have full editorial control of the *BTL Insider Magazine*. We endeavour to provide original and informative stories and features, all backed by either our own research, industry sentiment or official sources. We will avoid publishing quotes in our interviews as facts, which are based on rumour or information from other news outlets and cannot be substantiated.

Forward Features

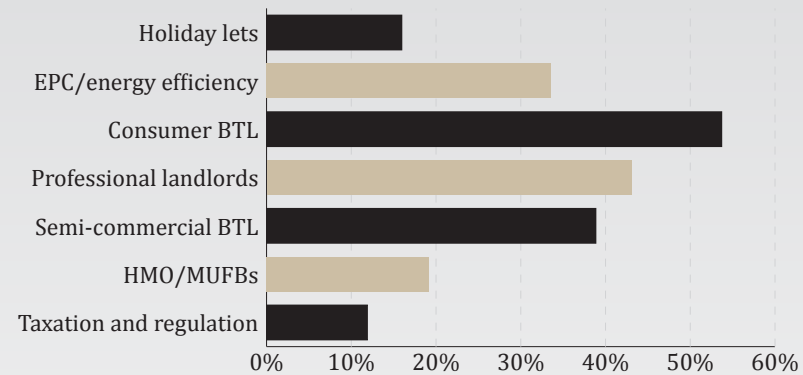
We often get asked if we have a forward features list; however, we have decided to take the same stance as we do on our online titles by coming up with our timely feature ideas on an issue-by-issue basis. Our position on this is that we are known for capturing the exact mood of the specialist finance sector, which can ultimately change at any moment owing to—among other possible circumstances—unforeseen political, economic, regulatory and business-related changes. Our editorial team canvasses the market ahead of every magazine edition to find out what the most pertinent issues are for us to be reporting on. We welcome ideas during this period from all relevant companies and individuals within them.

A 2022 survey conducted by Medianett Publishing found strong demand for a magazine dedicated to the BTL market

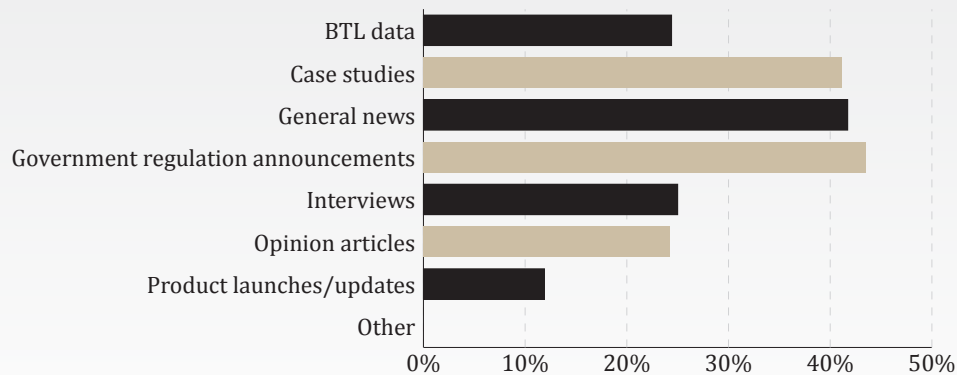
Considering the rapidly changing BTL landscape, do you believe a magazine dedicated to the BTL market will be invaluable to brokers and landlords?



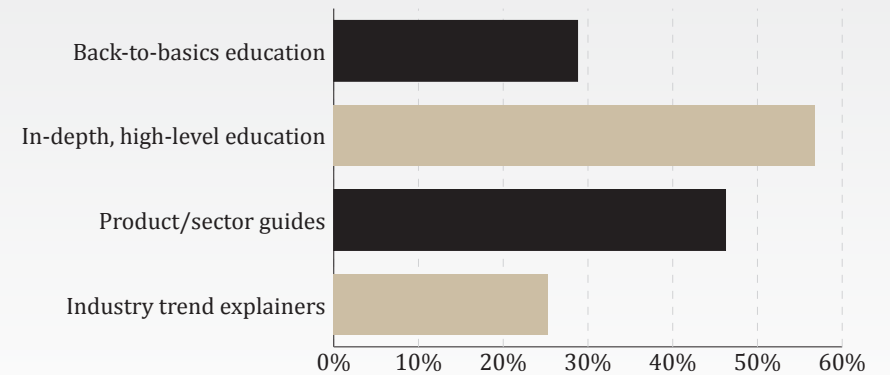
What topics and subsectors would you like to see covered in a BTL publication?



What types of BTL news are most important to you/do you always read?



What sort of educational articles on BTL would you be interested in reading?



We asked: What would you be keen for a new BTL magazine to investigate?

“Where in the country you’re likely not able to get 75% BTL mortgages because of the average rental price”

“Education on how bridging and BTL should complement each other”

“Lenders joining and leaving the market and regulation coming in”

“Availability of BTL for overseas investors—not just expats”

“Changes relating to interest rates and how this is likely to affect ICR”

“Interviews with key leaders of the sector and a regular trends report”

“More in-depth topics that aren’t currently being covered to a large extent”

“Legislation updates”

“EPC upgrades and what this means”

“How best to manage/mitigate the new tax regime”

“Recession implications, such as void periods and increasing interest rates”

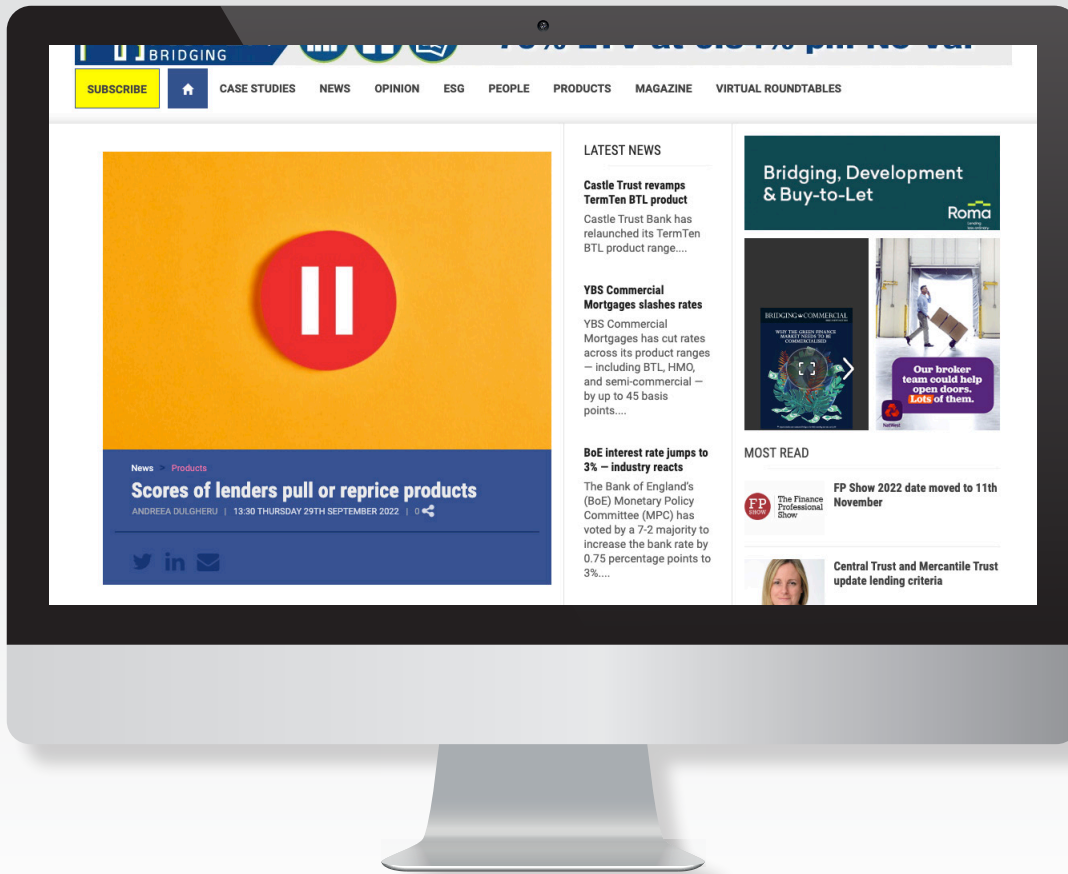


“The changing landscape between professional and consumer landlords”

“Valuation and solicitor struggles”

We Understand

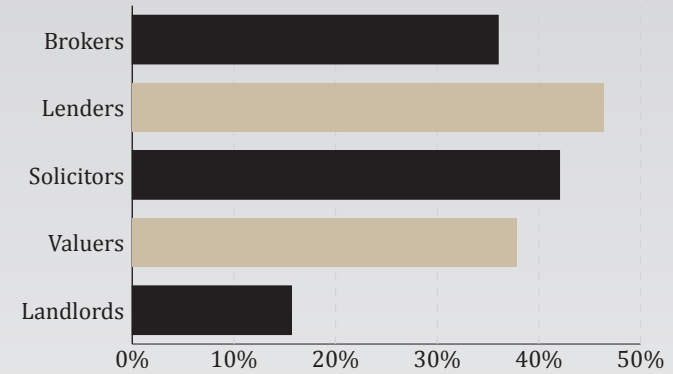
We understand the BTL market and what our readers want, having reported on it for over a decade



Production Schedule

Issue	Theme	Booking Deadline	Copy Deadline	Release Date
Spring 2023	The Economic Environment, Tax & Regulation	15th January	3rd Feb	1st March
Summer 2023	Holiday & Specialist Lets	15th April	5th May	1st June
Autumn 2023	Consumer vs Professional BTL	15th July	4th August	4th September
Winter 2023	Green BTL	15th September	3rd October	4th December

What sort of people/experts/businesses would you like to read about in the BTL space?



Rate Card

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- Insert
- Exclusive content
- Editorial featured on cover
- Full-page advert

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Playing the long game with BTR

Words by **ANTHONY BEACHEY**

Institutional investors are eyeing the build-to-rent (BTR) sector—an area that has shown its worth during the pandemic and offers long-term prospects. With an increased focus on this asset class, it is without doubt that more lenders and developers will look for opportunities to quench demand

BTR is the description given to new-build apartment blocks that have been constructed specifically for renters. They need a minimum of 50 homes, all owned and managed by one landlord. The concept is in its infancy in the UK, developing as a legacy of the London 2012 Olympics, with the conversion of Stratford's East Village athletes' quarters into private rentals. BTR accounts for a tiny percentage of the country's rental properties, but it is growing fast. By the end of March 2021, 188,456 BTR homes had been completed, or were under construction or in planning, across the UK. This could be due to the many benefits they offer renters. Ian Fletcher, director of real estate policy at British Property Federation, says the most prominent advantage is the way that they are managed. "Staff are often there 24/7 at BTR buildings, delivering hospitality levels of service, which makes them very secure."

Peter Skeane, chair of Love to Rent, concurs that these types of homes offer a sense of security, as they are typically designed to be let in perpetuity. Eliot Kaye, managing director at Puma Property Finance, highlights their affordability and flexibility for younger generations who cannot get on the property ladder, as well as the appeal of a high-quality home without being tied down by a mortgage or long lease. Eliot believes the sector has been boosted by the pandemic, as many young professionals now want to live in a place that counters isolation. Aligned with this, Ian argues "there is no point losing these buildings with unaffordable services", as the most appreciated factors are those that create a community feel, "such as homework clubs or making an occasion out of an England football game".

While BTR developments are designed for more luxurious living, often with gyms and areas for socialising, Harry Hodell, director of debt advisory practice Pure Structured Finance, raises concerns that they are inaccessible to less affluent workers. Studies have shown that rents in some areas can be around 10% higher for BTR compared with BTL.

The misconceptions
Peter contends that the government is overlooking the significant role that BTR could play in providing quality homes. Indeed, the most common fallacies about this asset class is the perception of poor quality, inflexible tenures and expensive entry levels. Renting is often seen as a short term option when, actually, it can be long term, as seen in other parts of Europe. In fact, Peter maintains that the idea that renting lacks security couldn't be further from the truth. "Landlords want to encourage their customers to stay as long as possible, as the cost of finding new tenants and the loss of income during any hiatus is prohibitive."

The perception of BTR has changed as it has become more established and, therefore, more trusted. "This has increased its popularity among investors, lenders and residents—nobody likes unscrupulous landlords," Eliot remarks. Operators also have a vested interest in making sure they continue to perform at a high standard, offering a more reliable source of housing than some alternatives and making it

Design & Commercial 24

What impact will the abolition of Section 21 have on the BTL market?

The government recently revealed that it was consulting on plans to do away with Section 21 evictions. It claimed that this would bring an end to no-fault evictions with just eight weeks' notice after their fixed-term contract has finished. We spoke to industry figures to find out the impact it will have on landlords and the buy-to-let market

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LendInvest's £500m licence to take on the BTL market

WORDS BY **ANDREEA DULGHERU**

LendInvest started 2021 with a bang after securing a hefty half-a-billion-pounds funding line from JP Morgan in January, enabling it to broaden its capacity to lend in the UK BTL market. The finance provider appears to be set for a great year, ready to expand into new areas of BTL lending. To find out how it will be doing this, I spoke to sales director Andy Virgo

Supplements/Special Publications

Each issue of the magazine will be accompanied by an educational supplement or similar, delivered in partnership with some of the industry's most prevalent thought leaders. These shorter publications will aim to lift the lid on topics previously explored or introduced on the *BTL Insider* website, or via our online sister publications *Bridging & Commercial* and *Development Finance Today*.

We have paved the way in these niche areas and it seems only right that we expand our print offering to cover the burning issues that exist in this part of the market, too.

We are open to collaborating on different ideas that are of industry-wide importance. Ideally, these takeaway booklets will provide the perfect amount of intense insight into a particular product, both informing and improving readers' confidence in these areas.

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Encouraging energy efficiency: the new refurb BTL

Precise Mortgages introduced a new range of refurbishment BTL mortgages this summer, including two options charged at preferential interest rates to reward clients carrying out energy-efficient upgrades. Colin Barrett, group mortgage proposition director, walks us through the products and explains why the lender has chosen to go down this route

How does your new refurbishment BTL proposition work?

The offering is very simple, providing brokers a range of financing options for landlord clients looking to refurbish property, along with lower interest rates as an incentive for improving their energy efficiency. These loans offer the flexibility of bridging finance with the certainty of an exit onto a long-term BTL mortgage once the improvement work

example fund the installation of a new kitchen or bathroom, but we have also introduced an energy-efficient refurbishment option, charged at a lower interest rate, for an upgrade that includes an element of energy efficiency—such as putting in additional insulation. Finally, there is the EPC C+ refurbishment product, charged at the lowest rate, for the refurbishment of a property that already or above, or is after the work has

landlords can opt for? The widest range of BTL products is the greatest appeal. We're offering to improve rental yields, investors with huge thumbs up, we would call to those planning from one to four

Why did you choose this range? We're committed to delivering a low-carbon operational net zero commitment. Designing products for our customers that are environmentally conscious. Our new products aim to be a launch, it was

important for us to establish that an appetite for such deals existed. About 12 months ago, we started running a series of landlord surveys, which indicated that there was indeed demand out there for mortgages that reward investors when they upgrade and improve the energy efficiency of their properties, but that engagement levels were not as high as they could be. So, along with offering these products, we know we have a job to do in raising awareness.

What advantages do landlords have by using a refurbishment BTL mortgage rather than dipping into capital reserves or using a straightforward remortgage to fund their projects?

Every individual landlord client will make their own decision about how to fund property improvements to optimise capital value, and those decisions will of course be informed by a range of factors, including the structure of their property portfolio, their capital position, their financial forecasts and so on. But, for landlords who are looking to borrow to finance a property refurb, this selection of products allows them to keep all of their investment costs associated with the one property. There is no minimum term on the bridging element, all of the rates are agreed upfront and there is a consistency of process, which keeps it simple and easy to manage.

How has take-up of these products been so far?

We have been delighted with the response to the launch of the new range—numbers have been significantly higher than forecast overall. But, to date, there has been more interest in the standard product and less in the energy efficiency and EPC C+ loans than we had anticipated. There has been roughly a 50/50 split between the standard and the other two combined, when we were expecting more landlords to opt for the energy efficiency loan—not least because it is relatively easy to qualify for but also because it's cheaper. This tells us we have further to go on the education piece while acknowledging that energy efficiency options won't necessarily suit every one of a broker's landlord customers.

Why did you include the standard option? Why not simply give borrowers the choice between two products to encourage energy efficiency?

It was and remains very important to us not to exclude groups of landlords and/or properties from our lending. The last thing we want to do is become complicit in creating a class of sub-prime properties out there. One outside risk of the current EPC framework under consideration is that more landlords may turn away from older

properties and buy just new builds, forcing first-time buyers into older, less energy-efficient properties. As standards tighten, those trapped in these properties a few years down the line if lenders can't or won't lend on them. That is just one imagined scenario, but something as an industry we need to be mindful and realistic about. So, as lenders, we need to encourage and facilitate borrowing that supports energy-efficient improvements but not impose these products on all borrowers.

What are the benefits a lender such as Precise Mortgages can bring to brokers and their customers compared to other funders?

We are not new to this part of the market. Precise has been successfully offering refurbishment BTL loans for four years. So this latest range, with its focus on environmentally friendly property upgrades, modifies and builds on very well-established foundations. We know what we are doing from the experienced underwriter dedicated to each case to the BDM guiding the whole process. This means brokers and their clients can be assured not just of our expertise, but

also of our consistency of service and communication, which are key to making a project run smoothly. We have great relationships with the valuers and conveyancers involved who are keen to jump on each case immediately. The same valuer carries out the bridging and BTL elements, enhancing that reliability of service. The conveyancing fees are discounted, which is good news for the client, and we pay two procurement fees—one on each part of the deal—which is good news for the broker.

How important is the role of mortgage lenders in the fight against climate change?

I believe that any effort to steer the industry towards improving the housing stock of the UK is to be advocated for and, as borrower demand for environmentally facing products increases, we have a duty to meet that demand.

For more information, contact your local BDM: www.precisemortgages.co.uk/ContactUs/SalesTeam



Refurbishment buy to let

Customer looking to refurbish their buy to let property?

We're on the case

Along with two loans combined in one application, our **refurbishment buy to let** proposition now has a choice of three exit products.

- Standard refurbishment
- Energy efficiency refurbishment
- EPC C+ refurbishment

Contact your local specialist finance account manager
precisemortgages.co.uk

An OSB Group lender

FOR INTERMEDIARIES ONLY - Product and criteria information correct at time of print (20/09/2022)

Special Advertising Options

Roll-fold or gatefold

Pages within the publication which throw out to provide extra space for advertising messages, ideal for generating more interest than a typical single page advert. They can be positioned to throw out from either the left or right, providing two or four additional pages.

Multi-page adverts can be combined with online advertising, such as website takeovers, to extend your brand's message across print and digital.

Pricing available on request and subject to exact requirements



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Get in touch for examples.

“WE’RE AWARE THAT, RIGHT NOW, SOME SPECIALIST DISTRIBUTORS DON’T CARRY FULL PII TO COVER REGULATED REFERRAL BUSINESS AND, IN THE UNLIKELY INSTANCE THAT THERE ARE ISSUES WITH THE CASE DOWN THE LINE, THIS COULD PROVE A VERY COSTLY OVERSIGHT FOR A BROKER”

a really good broker, is the latter has relationships with valuers where they can pick up the phone and get a steer on all the issues... I’m not a valuer, but I can imagine they are often between a rock and a hard place.”

Intensifying the problem are landowners determining the value of their sites using outdated prices. “We have seen a significant rise in the cost of both labour and materials which doesn’t seem to have filtered down to landowners, resulting in sites being marketed at higher prices than perhaps their true value,” Jason suggests.

“Interestingly, you never hear the phrase ‘upvalue,’” Colin remarks—and he has a point. While valuers struggled to analyse risk at the start of the first lockdown, I am told they are now relatively consistent without any arbitrary ‘downvaluing’.

Meir—who has, on occasion, been “in genuine shock” by how way off a borrower has been with their expected valuation—relates that if he can see the numbers don’t add up, he will need to have a talk with them. “When clients are using a property they own as the security, they tend to have this love affair with it. They bought it in a bad state and invested X amount... It’s their baby, right? So they will often value it at the higher end of the spectrum. It can be an uncomfortable conversation when you tell a potential client, ‘I think X is a bit high for this’. They may be offended or think you have no idea what you’re talking about, then take it to someone else that will promise them the numbers will stack up on a valuation.”

Borrowers also habitually think they can reissue an existing valuation to save on costs. In reality, each lender has its own set of trusted valuers and will only accept their reports. “An interesting point to note is lenders requiring different PII levels often means that, despite them being on the lender’s panel, they can’t offer a re-type,” underlines Clark.

“Another misconception is that all lenders interpret valuations the same, but this is not the case,” adds Jason. “Lenders work to different valuation models. If not managed carefully, this

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