

Purchasing a BTL Property In Edinburgh

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Purchasing A BTL Property In Edinburgh: 4 Tips To Buying Your First Property

Edinburgh is an excellent place to invest in a buy-to-let (BTL) property. It has a thriving community with university students and business professionals. According to the Edinburgh website, the area will grow to 586,566 residents by 2043. [1] This is an ideal place if you want to expand your rental portfolio.



Photo by Tierra Mallorca on Unsplash

Before you set out to look for a BTL property in Edinburgh, you should consider the following four tips in this handy guide. With a little planning and research, you will have more success with purchasing your first property. Searching for the right property can take a little research, time, and preparation so plan accordingly. This guide will give you an idea of what else you should look out for during your search.

1. Avoid BTL Properties With Repairs

During your search, you want to avoid properties that require extensive repairs. Some areas in Edinburgh might have damage from fires, flooding, and mold. Per Britannica, the city rarely gets sunshine. [2] Edinburgh residents experience 27 inches of rain during the year.

This can cause extensive damage to the BTL property – especially if it's in a heavily flooded area. These repairs

will require more work and money than you initially intended. Only focus on properties that have minor maintenance and repairs such as new paint, flooring, and appliances.

2. Test For Abestos

Another factor you should consider is whether to [test for asbestos](#). Schedule an appointment with a professional who tests the amount of asbestos levels in the building. Make sure to get proof of accreditation from this professional who has training in this area. Once you know whether the property has asbestos, you need to disclose this to residents and plan for effective repair or removal to avoid future problems.

3. Consider Maintenance

You should also consider maintenance in your search. Most buyers overlook the costs of maintenance. Some homes that generate a higher revenue have more maintenance issues. Most of the money will go towards a new HVAC system, appliances, flooring, furnace, roof, and other fixtures. Just like with repairs, it is more desirable to find a BTL property that is up-to-date and requires little maintenance.

4. Choose An Area With High Demand

This should not be hard in Edingburgh, but you should consider an area or neighborhood that comes with high demand. The property should also be in a safe area with stable rent and a low turnover. Search for properties in established areas with shopping districts, parks, and school districts.

Some of the best buy-to-let properties are in Edinburgh. It always depends on the type of property you want and your target person. Do you want to attract university students or families? Would you rather rent your property to young

entrepreneurs or professionals?

When searching for the first property, always consider the following tips. You can also work with an investor who can guide you through the process. Hopefully, you will get the most out of your search for a BTL property in Edinburgh with these tips.

Resource:

1.

<https://www.edinburgh.gov.uk/news/article/13435/scotland-s-contented-resilient-and-growing-capital-latest-edinburgh-by-numbers>

2.

<https://www.britannica.com/place/Edinburgh-Scotland/Climate>