

## 'Absentee landlords' risk damaging property's reputation

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The property industry is in danger of creating a new breed of absentee landlord

That was the warning from a panel of tenant-relationship experts at last week's Property Week Recovery Summit.

Howard Morgan, managing director of property customer service specialist Real Service, told the Recovery Summit that capital expenditure on property was being neglected, particularly where owners were trying to renegotiate debt with lenders, and that value was being destroyed.

"In these situations, someone needs to take bold decisions and allocate costs," Morgan said.

"Occupiers are becoming frustrated. Business repairs are not being done, and landlords have a responsibility to their customers, but too many people would rather leave it to somebody else.

"What you are seeing is a new breed of absentee landlord," Morgan concluded. "Ineffective property is bad for UK industry and it is a huge reputational risk for the property sector."

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