

UK property business Grainger pledges responsible rent for tenants

Grainger the UK's largest provider of private rental homes has pledged to take a "responsible" approach to rent increases across its 10,000 properties as its customers face increased economic "challenges".

The Newcastle-based business released a trading update for the 11 months to the end of August posting an increase in rental income of 4.5% so far this year with a higher figure of 5.4% for its newest properties.

The residential landlord also said occupancy levels had reached a record figure of [98.2% as the average cost to buy a house has leaped to a breath-taking £554,718 in London and £294,260 across Britain, according to figures released last week by Halifax.](#)

Boss Helen Gordon said that the company would also "invest in the energy efficiency" of its properties, as fuel bills will continue to rise from next month, despite recent Government intervention. It has also provided all staff excluding senior management with a £1,000 cost of living payment.

"Despite the buoyant rental market, we are [very mindful of the financial challenges facing many individuals. We are therefore taking a responsible approach to rental increases](#), ensuring affordability for our customers remains a central consideration and balancing rent increases with retention," she said.

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“Momentum in the business is continuing to accelerate and our mid-market strategy and in-house scalable operating platform has delivered a strong performance. Occupancy remains at record levels at over 98%. [At the same time, like-for-like rental growth across our national portfolio is continuing to build over the second half of our financial year.](#)”

The company also said it was introducing free broadband and complimentary gyms to some of its newer properties.