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Property investors 'looking to expand portfolios'

Buy-to-let property investors are looking to add to their portfolios in the current environment as more people look to sink their cash into "solid assets".

Nigel Ellis, senior partner at estate agent Prickett & Ellis, said investors are also being attracted by the rental market, which is remaining buoyant as potential first-time buyers put off purchasing a property.

"People are feeling that if they can find nice, little flats in good areas then they will put their money in to that. That is something I have noticed more of," he said.

Mr Ellis added that overall, he has seen "many more offers and many more deals" being agreed in the past three months, with deals up three-fold over the previous quarter.

His comments come after the Young Index showed 40 per cent of buy-to-let investors were planning to buy more properties in London during the first quarter - up from 33 per cent in Q4 of 2008.

Another 99 per cent of those questioned by the Young Group said they planned to keep hold of their investment properties over the 12 months.