

PRESS INFORMATION

19 May 2009

Young London Stands up to Rogue Agents

Young London is the latest agency to join up to the National Approved Letting Scheme (NALS), accreditation set up to provide a much needed industry benchmark to protect landlords and tenants from the perils of 'cowboy' agents.

Under the strict accreditation guidelines, NALS members must comply with defined service standards, have in place a customer complaints procedure that offers independent redress through the Ombudsman for Estate Agents Scheme, have suitable Professional Indemnity insurance and protection for client monies as well as access to appropriate Tenancy Deposit Protection.

Young London currently has more than 300 properties under management and Neil Young, CEO of Young Group, is confident that NALS accreditation along with the company's recent decision to join the voluntary Ombudsman for Estate Agents Scheme demonstrates Young London's commitment to providing clients with exceptional service: *"When choosing a new home to rent or making the decision to let your property, people need to have confidence in their appointed agent and be provided with peace of mind that the process will be dealt with professionally and as smoothly as possible.*

"In adopting the UK-wide framework that NALS has established we make it clear to tenants and landlords that, in addition to our own strict professional code of practice, we now adhere to a set of standards put in place by an independent Government-supported scheme with the primary aim of raising standards in the private rented sector."

The Scheme is supported by some of the most powerful voices in the property industry; The British Property Federation (BPF), National Landlords Association (NLA), the National Union of Students (NUS) and the Guild of Letting and Management are all Directors of the Scheme. Shelter, National Federation of Property Professionals (NFOPP) and RICS endorse NALS and recognise the benefit

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to the sector in having a single industry kitemark for the assurance of good customer service.

NALS Operations Director Isobel Thomson is delighted that Young London has joined the scheme and comments: *"NALS service standards are the consumer's benchmark against which to judge the performance of letting and management agents operating in the private rented sector and we are delighted to welcome Young London into the Scheme."*

"Agents such as Young London are in the vanguard of a drive to establish uniform service standards in the industry. Those agents who are not prepared to meet the standards required by NALS and, most importantly, the public, will not survive for long."

More information on The National Approved Letting Scheme and details of how to contact a local NALS agent can be obtained by calling NALS on +44 (0)1242 581712, visiting the website www.nalscheme.co.uk or by emailing info@nalscheme.co.uk.

For more information about Young London, visit www.younglondon.co.uk, email info@younglondon.co.uk or call +44 (0)845 356 1000.

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About Young London (www.younglondon.co.uk)

Young London is a lettings, sales and management agency, specialising in newly built property across London. Young London is a Young Group company (a wealth manager that has transacted on more than £700 million of London property since 2003).

As part of an organisation that prides itself on delivering outstanding levels of customer service, Young London is proud to ensure that clients are treated with the utmost respect and that their expectations are always exceeded.

Young London currently has more than 300 properties under management and has found homes for more than 500 tenants in the last year alone.

Young London was shortlisted for the national **Estate Agent and Letting Agent Awards, 2009**, just six months after opening its first high street agency office.

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About Young Group (www.younggroup.co.uk)

Young Group specialises in providing Property Portfolio Management services to private investors, offering the best direct investment opportunities in London.

Young Group manages the entire investment process from sourcing the opportunities through to financing (**Young Finance**: www.youngfinance.co.uk), furnishing (**Young Furnishing**: www.youngfurnishing.co.uk) and letting (**Young London**: www.younglondon.co.uk).

The majority of our units are bought by clients for their private portfolios. The Group's portfolio managers liaise with the Young London estate agency team in advance of completion to let investors' apartments to quality tenants, often through corporate lets.

Young Group clients have access to all available finance products via Young Group's FSA regulated mortgage business, Young Finance.

- Young Group's iconic Canary Wharf development, **The Landmark** (www.TheLandmarkE14.com), has been awarded two **Daily Mail Property Awards** in the categories of *best high rise development* and *best high rise architecture*. The Landmark East Tower rises to a height of 459 ft, making it one of the tallest residential properties in Europe.
- Young Group's COO, Sylvana Young, was named **Property Woman of the Year**, 2008 for London.
- **Young London** (www.younglondon.co.uk) was shortlisted as a finalist in the national Estate Agent and Letting Agent Awards, 2009.

Young Group supports NORWOOD and CHILDREN with LEUKAEMIA, two charities particularly close to our heart, donating £50 per property exchange and providing additional support throughout the year. Visit www.younggroup.co.uk to learn more.

Young Group at a Glance

- **255** The number of apartments that Young Group clients have successfully completed on in 2008
- **67%** The percentage of new business generated through referral and by repeat investors
- **£700 million** The value of property that Young Group has transacted since it formed in 2003
- **1,700** The number of apartments that Young Group has transacted since 2003
- **15** The number of developments offered to Young Group's clients
- **300** The number of assets currently under management by Young London - our lettings business
- **£35 million** The value of mortgages written by Young Finance in 2008
- **272** The number of tenants who will sleep soundly in beds provided by Young Furnishing
- **99%** The proportion of investors who will hold their property assets for at least the next 12 months.

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