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Computer Generated Image - Exterior at Boroughmuir, Edinburgh



New showhome at Boroughmuir, Edinburgh



New showhome at Boroughmuir, Edinburgh

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★★★★★ 5 star customer service



WELCOME

Spring is most definitely in the air now. Embrace the bright, playful nature of this season with pom poms on furniture and accessories – see some of our favourite home interior products in this issue. Of course, if it's glamour you're after, we also take a look at the art deco trend.

In terms of expert advice in this issue, Nicky Lloyd, Head of ESPC Lettings, provides an update on the local rental market while Murray Souter from ESPC Mortgages discusses the advantages and disadvantages of buying a buy-to-let through a limited company. We also identify the best areas in Edinburgh for buy-to-let properties based on rental yield.

David Marshall from Warners LLP offers some advice to those thinking of buying in the current circumstances, including why it's more important than ever to plan ahead and seek expert advice.

In this issue you can also find details on the current Scottish Government guidance on moving home and COVID-19. Moving house and related activities are currently permitted, but the Scottish Government has said it may be advisable to postpone if possible.

If you're thinking of retiring and looking to move home, we also round up some of the best

places to retire across the east of Scotland, from Kinross to North Berwick.

We also provide details of our upcoming virtual events – whether you're a first time buyer or buy-to-let investor, there is something for you.

And as usual, we have our latest House Price Report which provides key property market statistics over the past three months.

If you're looking to buy a property, there is a lovely selection of homes advertised in this magazine – just keep an eye out for the dark blue ESPC property sticker. Remember, there are thousands more properties to browse at espc.com

And if you are selling your home and would like to advertise it in the ESPC magazine, you can speak to your ESPC solicitor estate agent to find out how to do just that.



Happy reading,

Claire Flynn
Editor

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COVER IMAGE: River Back-to-Wall Bath in Dark Green, Water Baths of Ashbourne

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Rental market update



50 YEARS OF HOUSE PRICES IN SCOTLAND

It's ESPC's 50th birthday this year, so we're celebrating with a series of articles looking at the past 50 years of ESPC and the Scottish property market. In this article, we focus on house prices.

70s

In 1971, the year ESPC was formed, the average property selling price in Scotland, according to data from the UK House Price Index, was just £3,617. However, mortgages started to become more available, meaning house prices rose steeply over the following decades.

80s AND 90s

According to this data, in 1980 the average selling price in Scotland had shot up to £15,145 and in 1990 it was up at £35,684.

THE NEW MILLENNIUM

Prices continued to grow as we entered the new millennium – in 2000 the average Scottish property selling price was £51,587. The first decade of the noughties is known for the impact of the financial crash of 2008, meaning the peak average selling price of £137,043 was seen in 2007.

POST-FINANCIAL CRASH

Scotland managed to avoid the severe correction seen in the rest of the UK as a result of the financial crash, and Edinburgh proved particularly resilient. However, there was a decline in the next few years, with the average selling price in Scotland in 2010 sitting at £131,901.

2016 was the first year that the average property selling price exceeded that of 2007 in Scotland – it was £138,749 that year.

It continued to grow from that point. The average selling price in 2019, according to the UK House Price Index, was £151,787 which is a significant jump compared to 1971.

Of course, there are also regional differences within Scotland – Edinburgh, for example, has a higher average selling price than other areas. According to ESPC data, the average selling price in the capital in 2019 was £269,249. In 2020, it was £279,162.

WHY HAVE HOUSE PRICES INCREASED SO MUCH?

It's important to bear in mind the impact of inflation, but there are other factors that may have contributed to changing house prices over the years, including access to mortgages. Access to mortgages grew from the 1970s increasing demand for housing.

50 YEARS OF ESPC

Follow us on Facebook or sign up to our email newsletter at espc.com to read more articles celebrating 50 years of ESPC.



COVID-19 AND HOUSE MOVES IN SCOTLAND

A reminder of the Scottish Government guidance on house moves and COVID-19

At the time of writing, mainland Scotland remains under lockdown restrictions after Nicola Sturgeon extended these until the start of April.

The Scottish Government said: "Whilst it is permitted to leave your house for activities in connection with moving home (including viewing a property), or for activities in connection with the essential maintenance, purchase, sale, letting, or rental of residential property that the person owns or is otherwise responsible for, at this time it is advisable to postpone, if possible.

"Travelling for the purposes of undertaking essential work on a property other than your main residence should not be used as a pretext for a holiday. You should not stay longer than for the length of time required to undertake the necessary work."

This means house moves and related activities, including property viewings, are permitted, but the Scottish Government has said it is advisable to postpone if possible.

If you need to move house, go to or host a property viewing or have businesses visit your home to value or photograph it, it's important to follow the necessary Scottish Government guidance on staying safe while moving home, which includes social distancing from other households, regular hand washing and cleaning of your property. The Scottish Government also advises wearing a face covering.

Your agent can provide more information on this and you can also find out more about the current guidance at espc.com/covid19

The Scottish Government has also advised that you should do as much of the process online as possible. They have emphasised that viewings should be done virtually where possible, and you should only progress to a physical viewing if necessary and you have a serious interest in making an offer on the property.

Many agents are able to offer virtual valuations at present also – you should speak to the agent to find out what they can offer.

Please note that the above article refers to the guidance at the time of writing – the guidance on house moves may have changed by the time of publication. You should contact a solicitor estate agent or head to espc.com/covid19 to find out up to date information.





ESPC EVENTS

Find out useful information about the local property market at one of our free online events.

Whether you are a first time buyer, looking to invest in a buy-to-let property or just interested in the local property market, we have an online event for you. You can find out details of our upcoming events below.

APRIL PROPERTY MARKET UPDATE, 15TH APRIL 2021 AT 12PM

During this event, we'll be providing an update on how the property market has performed over the first three months of 2021, including the impact of the COVID-19 lockdown restrictions. We'll also look to see what the future might bring and our panel of experts will be on-hand to answer all of your buying and selling questions.

BUY-TO-LET EVENT, 20TH MAY 2021 AT 12PM

At this event, our experts will be looking at the buy-to-let market specifically. As well as average rents and rental yields in Edinburgh, they will be able to answer questions on the

legal process of buying a rental property and buy-to-let mortgages.

FIRST TIME BUYER EVENT, 27TH MAY 2021 AT 12PM

If you're thinking of buying your first home later this year, make sure to attend this event. We'll be providing an update on market conditions and we'll have a solicitor and independent mortgage adviser available to answer all your questions about buying a property.

If you sign up to any of our events, you'll have the opportunity to pre-submit questions to ensure you find out the information that's relevant to you. And, depending on time, we'll also host a live Q&A at the end of the event, so if any questions spring to mind during the webinar you may also get a chance to ask them.

Book your space at one of our free webinars at [espc.com/events](https://www.espc.com/events)

The initial consultation with an adviser is free and without obligation. Thereafter, ESPC Mortgages charges for mortgage advice are usually £350 (£295 for first-time buyers). YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOANS SECURED AGAINST IT.

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AL FRESCO LIFE

Spruce up your outdoor drinks this spring and summer with this fantastic outdoor bar set. It's the perfect way to enjoy a tittle in your own garden in the sunshine.

Palm Outdoor Kitchen Bar Set, Danetti, £1,825, [danetti.com](https://www.danetti.com)



A GRAND HOME IN THE BORDERS

This modern property was designed with a Georgian flair, making it one-of-a-kind...

A GRAND HOME IN THE BORDERS



Positioned just outside the popular town of Kelso in the Scottish Borders, this unique property was completed in 2006. Occupying a generous plot in the beautifully kept hamlet of Heiton, the property was designed with a Georgian flair giving it a thoroughly distinctive feel.

One of the highlights of the property is the south-west facing aspect towards the famous Roxburgh viaduct, which spans the River Teviot and majestic Eildon Hills behind. The rear of the property opens to endless countryside and sheltering woodland, making it perfect for those after a peaceful and semi-rural location.

The property benefits from grand proportions, with a flexible layout to suit family living and that of many other buyers. It features four reception rooms in total, all of which are located on the ground floor. The spacious drawing room and charming dining room offer excellent spots for entertaining guests once permitted again, while the family room and breakfast area provide more relaxed spaces to socialise as a family.

The contemporary kitchen is also located on the ground floor, along with a useful home office, utility area and integrated double garage.

All five bedrooms are located upstairs – the main bedroom is



particularly impressive, complete with a stylish en suite. One of the other bedrooms also features an en suite. The upper level also has a family bathroom and additional storage space.

The home backs onto an area of mature woodland and benefits from a large enclosed garden. Mostly laid to lawn, the garden is dotted with fruit trees as well as planted borders and beds. It's the perfect home for a gardening enthusiast.

Heiton is a lovely village, located just two miles from the sought-after town of Kelso in the Borders. The area is exceptionally well-connected via the A698, with good road links to Edinburgh, Newcastle, Kelso and Jedburgh.

The area is ideal for those who love spending time outdoors, with beautiful countryside walks and prime fishing spots. Kelso is also home to a recently completed high school, as well as lots of other amenities.

26 BOWMONT COURT, HEITON, TD5 8JY
OFFERS OVER £550,000
CONTACT: Call Hastings Legal on 01573922603

UNDER OFFER



FAIRVIEW, NENTHORN, KELSO, TD5 7RY

OFFERS OVER £625,000

5  2  3  E 

ESPC PROPERTY



An elegant and striking family home set against a stunning countryside backdrop, Fairview offers much more than simply a rural restorative haven. Boasting charm, character and stunning features blending seamlessly with contemporary styled elements, Fairview caters ably for modern tastes and requirements. With a peaceful location and glorious surrounding gardens, including a wishing well and water feature, complete with sauna and hot tub, this forever home is an enviable find for any country lifestyle seeker.

VIEWING INFORMATION

Contact Hastings Legal & PropertyTel: 01573 225999



9 FORTOUN BANK HOLDINGS, EAST LINTON, EH40 3EA

OFFERS OVER £600,000

4  2  2  F 

ESPC PROPERTY



Impressive 4 bedroom detached property with fully enclosed and enchanting gardens and woodland extending to approximately 1 acre. The property is well presented throughout with a flexible layout and open outlook. There are also 2 double garages, a workshop, shed and greenhouse.

VIEWING INFORMATION

By appt tel Agent 01620 532654



HOUSE PRICE REPORT FEBRUARY 2021

Find out key property market statistics for Edinburgh, the Lothians, Fife and the Borders over the past three months.

KEY POINTS

£265,446
average
selling price

Over the past three months in Edinburgh, the Lothians, Fife and the Borders, the average selling price rose by 6.2% year-on-year to £265,446.

42.2%
increase in
volume of
property sales

The volume of property sales in these areas during this time was up 42.2% year-on-year.

6.1%
decrease in
homes coming
to market

From December 2020 to February 2021, the number of new property listings in Edinburgh, the Lothians, Fife and the Borders was down 6.1% compared to the previous year.

Over the past three months, the average property selling price in Edinburgh, the Lothians, Fife and the Borders was £265,446, up 6.2% compared to the previous year. Properties in East Fife and the Borders saw significant increases in average selling price year-on-year, up 19.2% and 13.7% respectively.

From December 2020 to February 2021, properties in East Lothian experienced a 6.1% increase in average selling price compared to last year while homes in Midlothian saw a 2.8% increase. West Lothian properties had a similar average selling price to the same timeframe last year.

In West Fife & Kinross, the average selling price over the past three months was up 6.8% compared to the previous year. Within this area, properties in Dunfermline saw a significant 13.4% increase year-on-year.

Houses and flats in Edinburgh had an average selling price of £279,593 over the past three months, up 4.5% compared to the same period last year. Properties in the south of Edinburgh saw the greatest growth in average selling price compared to other areas of the city, rising by 11.5% to £331,473.

From December 2020 to February 2021, the volume of homes coming to market in Edinburgh, the Lothians, Fife and the Borders was down 6.1% year-on-year. This decline has occurred in January and February – this could be due to a combination of the strong start to 2020



Arthur's Seat, Edinburgh

in terms of property listings, current stay-at-home guidance and impact of home schooling.

However, the volume of property sales was up 42.2% in these areas over the last three months, which indicates how busy the market was towards the end of 2020.

Between December 2020 and February 2021, the average percentage of Home Report valuation achieved by properties in Edinburgh, the Lothians, Fife and the Borders was 102.7%, 0.6 percentage points up compared to the same period last year. In Edinburgh, properties achieved 102.8%, down 0.7 percentage points compared to last year.

Across Edinburgh, the Lothians, Fife and the Borders, the median time it took for a property to be placed under offer was 20 days, six days faster than last year. Properties in West Fife & Kinross saw a much faster selling time this year, at 13 days compared to 33 days last year.

Paul Hilton, CEO of ESPC, said: "Over the past three months, we saw average selling prices rise year-on-year along with faster selling

times, indicating strong demand for homes. Fewer homes coming to market so far in 2021 is likely resulting in increased competition for properties in Edinburgh, the Lothians, Fife and the Borders.

"There are a few different possible reasons for the fall in new property listings year-on-year, including the strong start to 2020 in terms of homes coming to market, current stay-at-home guidance and impact of home schooling.

"However, we are continuing to see strong numbers of property valuation requests, indicating a high level of demand to sell in the near future. With the recent announcements regarding more pupils going back to school in March and the end of the stay-at-home guidance in April, we may start to see more properties coming to market in the upcoming months.

"Those interested in buying or selling a property in the near future should speak to a solicitor estate agent for expert advice on the process and latest Coronavirus guidance on moving home."

37 CLERMISTON ROAD, CORSTORPHINE, EH12 6XD

OFFERS OVER £575,000

3 2 2 D

ESPC PROPERTY



Truly impressive 3 bedroom traditional terraced house that has been cleverly extended. Walking distance of local amenities and within easy reach of the City Centre. Lovely enclosed west-facing rear garden. Bright and stylish interior complemented by charming features.

VIEWING INFORMATION

By appt tel Agent 0131 581 5711

SIMPSON
& MARWICK



GINGHAM STYLE

This refreshing and bright pattern has swept its way through the fashion world and into home interiors in time for spring and summer. Whether you go for muted or bright colours, it will add interest to any room.

Gingham products, Homescapes, prices vary, homescapesonline.com



GREEN WITH ENVY

You might have thought that we left green baths back in the seventies, but we love the colour of this tub. As a colour of nature, green helps transform your bathroom into the haven of relaxation it should be.

River Back-to-Wall Bath in Dark Green, Water Baths of Ashbourne, £2,290, waterbaths.co.uk

lindsays

Finding a happier ending after *divorce*

It's a sad fact that many of us move home because of relationship breakdown. Here's one way to keep the process more amicable, writes Nina Taylor, Partner in the Family Law team at Lindsays

One of the many unfortunate consequences of COVID-19 is the rising numbers of relationship breakdowns. Last year, it was predicted that an extra 40,000 homes would come onto the market because of lockdown divorces and separations. And that was just from the first lockdown.

When going through divorce or separation, our advice is to keep things amicable if at all possible. It's easier said than done, of course, but more and more people are managing this by opting for a "collaborative divorce".

Collaborative divorce is all about avoiding a confrontational approach, and looking for constructive solutions rather than blame:

- you have four-way meetings with solicitors who are trained in collaborative law



Nina Taylor | Partner
Family Law

ninataylor@lindsays.co.uk
0131 656 5788

- you all commit from the outset to stay away from court proceedings and to aim for a negotiated settlement
- other specialists such as a financial adviser can join meetings to assist in finding practical solutions

A collaborative divorce can't remove all the pain from a split or selling a beloved family home, but it can prevent things from becoming even worse. That's surely worth a try.



Four good reasons to choose *collaboration*

There are several reasons why collaborative divorce is becoming popular. Through an approach that focuses on solutions rather than point-scoring, most couples reach better outcomes in terms of:

- 1 protecting children
- 2 finding practical arrangements
- 3 financial settlements
- 4 reducing emotional fallout

SEARCHING FOR A HOME WITH ESPC

Thousands of properties

to browse at [espc.com](https://www.espc.com)

Over **570,000**

property alert emails sent via My ESPC in February 2021

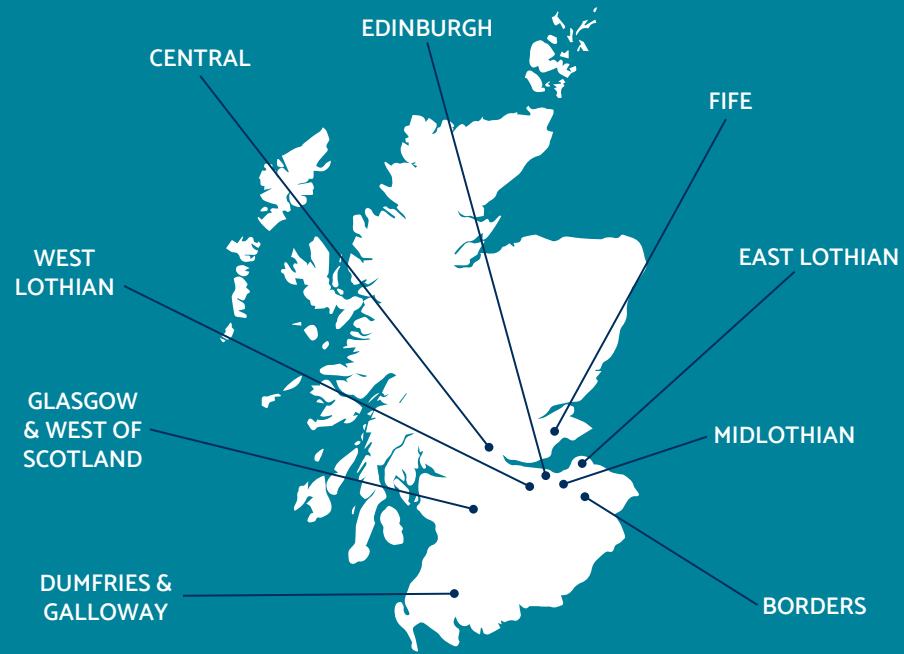
160 solicitor estate agents

to help you buy and sell a home

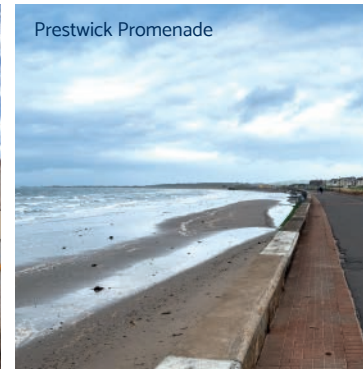
Leith

saw the greatest number of new property listings over the past three months

ESPC AREAS



Local homes advertised for sale with ESPC first – look out for the Exclusive badge online.



PLACES TO RETIRE

We've rounded up some of the best places to retire.





Linlithgow

PLACES TO RETIRE

If you are thinking about retiring and moving to a new home, it can sometimes be difficult to decide which area is the right fit for you.

You will need to decide whether you would like to live in a retirement development, which can offer the benefits of independent living along with additional support, or if you would prefer to stay in another property. You may also need to factor in proximity to family members, public transport links and access to other local amenities.

To help you out, we've highlighted some of the top areas for retirement in the local area.

KINROSS

Positioned by the picturesque Loch Leven, Kinross also lies just off the M90 meaning it is well-connected to Edinburgh and Fife. There is also a great choice of property in the town, including dedicated retirement developments.

MORNINGSIDE

Located in the south-west of Edinburgh, Morningside features a wide variety of independent shops and restaurants and is just a short distance from the city centre with regular bus links available. It also benefits from proximity to several golf courses, including the Merchants of Edinburgh, Braid Hills and Craigmillar.

From traditional flats to bigger houses and modern developments, Morningside also features a superb range of property, meaning you will likely find something to suit.



Morningside

“ When it comes to retirement, location is particularly important. That’s why, at Juniper Residential, we provide age exclusive living for over 55s in some of Scotland’s most desirable locations, with developments set within landscaped grounds and close to local amenities. ”

Hazel Davies, Sales and Marketing Director, Juniper Residential

LINLITHGOW

West Lothian’s county town is a great place to consider moving to when you are thinking of retirement. The town is well-placed for accessing either Edinburgh or Glasgow, with a regular rail service to both cities. Linlithgow also features a number of lovely pubs, eateries and shops along the High Street.

ROSLIN

This tranquil Midlothian village offers a lovely semi-rural retreat, yet still provides easy access to the city of Edinburgh, which it lies just seven miles south of. There are a couple of shops and eateries in the village, but Roslin is also conveniently located a short drive

from Straiton Retail Park, which offers a great selection of shops and supermarkets.

NORTH BERWICK

This seaside town is often seen as one of the most desirable places to live in Scotland, which isn’t surprising, with lovely beaches, coastal walks and a selection of world-renowned golf courses located close by. There are also excellent train, road and bus links into the centre of Edinburgh.

North Berwick also features a range of properties, from more traditional dwellings to contemporary homes.

PITTENWEEM

There are lots of idyllic fishing towns dotted around the East Neuk of Fife, but Pittenweem is particularly lovely. The harbour is the main focus of the village with picturesque houses surrounding it.



Pittenweem

SCONE

The village of Scone in Perthshire is a highly sought-after place to live, thanks to its peaceful way of life and incredible history. There is also a lovely selection of property here, including more modern retirement developments.



Scone Palace

Innovation and style: Juniper raises the bar with new developments for over-55s

Juniper Residential has launched sales at its two exciting new age-exclusive developments for over-55s; Earlsgate in Scone and Muirwood Gardens in Kinross.

While Juniper Residential may be a new name in the retirement property sector, reassuringly, they are part of the Cruden Group, which has been one of Scotland's leading privately-owned construction companies for over 75 years. The Juniper brand signifies high-quality and low-maintenance homes designed with your peace of mind in mind.

Occupying an easily accessible location, residents of Earlsgate will be both within a two-minute walk of Scone's high street and a similar distance from the nearby recreation park with its tree-lined walks and picturesque pond.

Within this sophisticated development, communal areas include a reading room, multi-function space for wellness activities and clubs, and a hotel-style visitor guest suite. The design influence of boutique hotels can also be seen in the main residents' lounge, with a wall-mounted TV above the inset fire, comfortable furnishings, and an impressive kitchen area with bar style seating.

Muirwood Gardens is in the heart of Kinross, set between the desirable Muirs area and the golf course. This peaceful, tree-lined location is home to an eye-catching collection of detached and semi-detached bungalows (consistently voted Britain's favourite housestyle) along with terraced, semi-detached and detached villas and eight beautifully-appointed cottage flats.

Within the properties at both developments, kitchens enjoy the latest Bosch integrated appliances while bathrooms feature heated towel rails, chrome taps and beautiful ceramic tiling. From solid core pass doors to satin chrome ironmongery and a choice of high-quality kitchen cabinets and worktops, everything about a Juniper home is elegant and tactile. Thoughtful and discreet touches include raised sockets, comfort-height WCs and LED lighting to wardrobes.

More information, including floorplans, current prices and animated tour of each development can be found at Juniper's website www.juniperresidential.co.uk



"We're thrilled with the early interest we have seen at both Muirwood Gardens and Earlsgate, which clearly indicates high demand for stylish and efficient, age-exclusive new homes. With a number of properties in the first release already secured, I would encourage prospective buyers to get in touch soon to avoid missing out on the plot of their choice."

- Hazel Davies, Juniper Sales & Marketing Director

Computer Generated Image – A typical interior at Muirwood Gardens



Muirwood Gardens, Kinross
2 & 3 bedroom bungalows and villas

Prices from £255,000
01577 666031



Earlsgate, Scone
1 & 2 bedroom apartments

Prices from £165,000
01738 808032

Contact us

www.juniperresidential.co.uk
sales@juniperresidential.co.uk

ON SALE
NOW

Juniper Residential is part of the award-winning Cruden Group, delivering quality new homes for over 75 years.



APARTMENT D, SALTOUN HALL, PENCAITLAND, EAST LOTHIAN, EH34 5DS

OFFERS OVER £530,000

3  2  2  F 

ESPC PROPERTY



Delightful double upper apartment within A Listed mansion house. Contemporary and period finishes, high ceilings, shutters, stone staircase, flagstone flooring, fireplaces and corning. Extensive communal grounds and individual allotments. Driveway and garage.

VIEWING INFORMATION

By appt tel Agent 01620 532654

SIMPSON
& MARWICK

2 (GF) BRAID CRESCENT, EDINBURGH, EH10 6AU

OFFERS OVER £475,000

2  1  2  D 

ESPC PROPERTY



Located in the highly sought after residential area of Morningside, this attractive 2 bed ground floor flat benefits from a private garden and a lovely open outlook. The interior is bright, well presented and generously proportioned and includes a number of period features.

VIEWING INFORMATION

By appointment telephone agent 0131 581 5711

SIMPSON
& MARWICK

BUY-TO-LET MORTGAGES - SETTING UP FOR A LIMITED COMPANY

Murray Souter from ESPC Mortgages discusses purchasing a buy-to-let property through a limited company.

If you are considering purchasing buy-to-let properties under your own limited company, it is important you understand the advantages, disadvantages and responsibilities associated with this course of action. We would always highly recommend clients seek independent tax and legal advice before proceeding as this course of action is not always the best way to proceed in all circumstances.

ADVANTAGES

The amount of buy-to-let tax relief for individual landlords has been cut in recent years for higher rate tax payers, but this change does not affect limited companies.

The tax-free dividend allowance in the 2020/2021 tax year is £2000, so clients can potentially receive some tax-free dividend from the limited company.

DISADVANTAGES

There is no capital gains tax allowance when the company sells a property. Individuals would have a capital gains tax allowance, doubled where the property is owned jointly.

As a limited company, there will be additional costs involved. These would include preparation of company accounts, corporation tax calculations for HMRC, legal fees and annual auditing if applicable.

Many lenders currently do not offer mortgages for limited companies so there will be a restricted choice and possibly higher interest rates.

It is crucial a client gets independent tax and legal advice prior to considering this option.

ESPC MORTGAGES

As independent mortgage advisers, ESPC Mortgages can help with all aspects of understanding your budget, applying for a mortgage and dealing with the relevant insurance requirements. Contact us today on fsenquiries@espc.com or 0131 253 2920, or visit espc.com/mortgages



The information contained in this article is provided in good faith. Whilst every care has been taken in the preparation of the information, no responsibility is accepted for any errors which, despite our precautions, it may contain.

The initial consultation with an adviser is free and without obligation. Thereafter, ESPC Mortgages charges for mortgage advice are usually £350 (£295 for first-time buyers). YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOANS SECURED AGAINST IT.

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IDABANK, POMATHORN ROAD, PENICUIK, EH26 8PJ

OFFERS OVER £450,000

5 1 4 D

ESPC PROPERTY



Stunning detached family house located in a beautiful rural setting with lovely open views. Superb private garden to the front, side and rear and a large secure gated driveway. Easy commuting distance of Edinburgh. Stylish, beautifully presented interior. Charming features.

VIEWING INFORMATION

By appt tel Agent 0131 581 5711

SIMPSON
& MARWICK



Icon® Blue Pom Pom
Luxury Outdoor Cushion,
Bazaar Group Ltd, £12.99,
beanbagbazaar.co.uk

POM POM FUN

Add a playful edge
to your interiors by
embracing the
pom pom trend.



Pom Pom Black Basket,
House of Flora, £30,
house-of-flora.com



Zebra Embroidered Cushion, Sophie Allport, £35, sophieallport.com



Anjuna Pom Pom Cushion,
Loft & Daughter, £39,
loftanddaughter.com



20 Stems of Dried Mustard
Pom Poms, Rockett St George,
£12, rocketstgeorge.co.uk



Ashtanga Pom Pom
Pouffe, The French
Bedroom Co, £125,
frenchbedroomcompany.co.uk



Pompon pouf, MYK, price on request, myk-berlin.com



THE FIRST HOME FUND EXPLAINED

Find everything you need to know about Scotland's First Home Fund in this article...

IS THE FIRST HOME FUND OPEN FOR APPLICATIONS?

Due to the high number of applications over the summer of 2020, the First Home Fund closed to new applications on 2nd October 2020.

However, the Scottish Government has confirmed that they plan to reopen applications for the scheme on 1st April 2021 for home purchases due to be completed in the 2021/2022 financial year.

If you are thinking of applying for the First Home Fund when the scheme reopens, it's worth seeking independent mortgage advice to understand how the scheme works and prepare you for buying your first home.

HOW MUCH MONEY ARE FIRST TIME BUYERS ENTITLED TO FROM THE SCHEME?

The First Home Fund will lend eligible buyers up to £25,000 (this will be capped at 49% of the property valuation or purchase price, whichever is lower) to help boost their deposit and help them on to the property ladder.

WILL I STILL NEED TO CONTRIBUTE A DEPOSIT PAYMENT?

Yes, you will still need to contribute a deposit of at least 5% (subject to individual lender requirements) of the value of the house or flat. The loan is available to help boost this deposit.

WHO IS ELIGIBLE FOR THE FIRST HOME FUND AND ARE THERE CERTAIN REQUIREMENTS I NEED TO MEET?

The scheme is open to all first time buyers in Scotland who are taking out a mortgage. You can't apply to the scheme if you are a cash buyer or if you have previously owned a property in the UK or abroad at any time, as either a sole or joint owner.

There is a limit of one application per property – you can submit a joint application, but you will be limited to one award of £25,000. Your mortgage must be capital repayment and be at least 25% of the purchase price.

The property must be your sole residence – the scheme is not eligible for buy-to-let properties.

You also cannot apply for any other Scottish Government shared equity schemes while applying for this scheme. You must withdraw any other open applications if you choose to apply for the First Home Fund.

CAN I USE MONEY FROM A HELP TO BUY ISA OR LIFETIME ISA ALONGSIDE THE FIRST HOME FUND?

You may have been using a Help to Buy or Lifetime ISA in order to save for your first home, as these both offer a 25% government boost on savings. You can use the money from these for your deposit when using the First Home Fund.

I'M A FIRST TIME BUYER BUT MY PARTNER IS NOT - WILL WE BE ELIGIBLE FOR THE SCHEME?

Only one of the joint purchasers of a property must be a first time buyer in order to apply for the scheme. However, the other purchaser will need to ensure any properties they own have been sold before

The Scottish Government has confirmed that they plan to reopen applications for the scheme on 1st April 2021 for home purchases due to be completed in the 2021/2022 financial year.

the completion or date of entry of the new property being purchased.

HOW DO I APPLY FOR THE FIRST HOME FUND?

Once you've had an offer accepted on a property, you can fill out the application form on Link Housing, which will ask for personal details and information about the property you are purchasing. You must do this before your solicitor concludes the missives for your purchase.

The completed form will be sent to the Administering Agent for the scheme, who will complete a sustainability assessment to assess whether you can meet your monthly mortgage payments. If your application is accepted, then you, your independent mortgage adviser (if you have one) and your solicitor will receive an Award Letter from the Administering Agent.

The Award Letter is valid for three months, during which time you are expected to conclude missives. If you do not conclude missives in this time, then your application will be cancelled, and you'll need to re-apply.

Once you receive your Award Letter, you should also contact your independent mortgage adviser and lender to start the process for a full mortgage. The settlement of the purchase must be completed within six months of the date when you conclude missives. (continued on page 38)



A fee of £550 will be charged and collected by the Administering Agent once they receive your application. This will be refunded to you if your application fails at any time, except in cases where there has been misrepresentation or fraud on your part.

The Scottish Government has recommended that you obtain independent mortgage advice before applying to this scheme, to ensure it is right for you and your circumstances.

IS IT A CASH OR EQUITY LOAN SCHEME?

It is an equity loan scheme.

Buying a property through a shared equity scheme means you split the cost of purchasing the property with the Scottish Government. You will fund your share through a deposit and mortgage and the Scottish Government will fund the rest.

Whatever amount the Scottish Government fund (up to £25,000, which is capped at 49% of the valuation or purchase, whichever is lower), will be invested as a percentage share of the property valuation.

However, you will own the property outright and hold the full title.

WHEN DOES THE LOAN NEED TO BE REPAYED?

You must repay the loan when you sell the property. How much you need to repay depends on how much you borrow on the scheme and what percentage of the property's value this makes up.

For example, if you use £25,000 for a property valued at £100,000, you will need to repay 25% of the property's selling price to the government when you choose to sell.

This means no monthly payments are required, unlike a mortgage.

You can also pay the loan back before by increasing your equity in the scheme. You will need to speak to the Administering Agent before doing this and there are costs involved in increasing equity which you will be responsible for.

There are some conditions on how you can increase your share, which are covered below:

- You must increase your equity share by at least 5%.
- If your equity share is 90% or higher, any further increase must be to 100%.
- You may increase your equity share up to 100%.

In order to increase your equity share, a property valuation must be undertaken. This will provide you with the open market value of the property which will be used to calculate equity shares. You will have three months from the date of this valuation to increase your equity share and make payment.

If you are planning to sell your property and repay the loan at that stage, you also need to notify your Administering Agent. You also cannot sell your property below 95% of the valuation figure without the agreement of the Scottish Ministers.

CAN I USE THE LOAN MONEY TO BID OVER THE VALUATION OF THE PROPERTY?

The Scottish Government has confirmed that the loan amount is not intended to be able to be used to bid over the Home Report valuation of property.

This means that you will need to save a 5% deposit and the money required to bid over the Home Report valuation of the property. Starter homes in Edinburgh and the surrounding areas are in high demand, so are frequently sold for over their Home Report valuation.

One of the main advantages of this scheme is that it will be applicable to both resale and new build properties, meaning

you have a greater choice of homes and areas. The Help to Buy scheme was only available with new build developments, meaning you would be restricted to areas where these developments are being built.

If you are thinking of applying for the First Home Fund when it opens, it's worth speaking to an independent mortgage adviser now as they can advise you on how the scheme works and how to prepare for buying your first home.

ESPC Mortgages is a team of independent mortgage specialists who can help you with your home buying journey. Get in touch with the team by filling out our form below, emailing fsenquiries@espc.com or calling 0131 253 2920.

The information contained in this article is provided in good faith. Whilst every care has been taken in the preparation of the information, no responsibility is accepted for any errors which, despite our precautions, it may contain.

The initial consultation with an adviser is free and without obligation. Thereafter, ESPC Mortgages charges for mortgage advice are usually £350 (£295 for first time buyers). YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOANS SECURED AGAINST IT.

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HAZELBANK, 16 BARR ROAD, GALASHIELS, TD1 3HX

OFFERS OVER £425,000



ESPC PROPERTY



Nestled among mature sheltering greenery, Hazelbank sits proudly on Barr Road - a quiet and leafy suburb off the main thoroughfare of the town. This striking property boasts welcoming family friendly accommodation, a well established and generous garden with excellent privacy and attractive frontage complete with turret!

VIEWING INFORMATION

Contact Hastings Legal & Property Tel: 01750 724160



FIDRA COTTAGE, 59 WESTGATE, NORTH BERWICK, EH39 4AQ

OFFERS OVER £400,000



ESPC PROPERTY



Enjoying an outstanding location just a short stroll from the beach and bustling High Street, Fidra Cottage forms all of the ground floor of a large, converted period house, complete with grand proportions, three bedrooms and a beautifully landscaped, sunny garden.

VIEWING INFORMATION

Viewing by appointment with Gilson Gray:
01620 893481.



ADVICE ON BUYING A PROPERTY DURING COVID-19

David Marshall, Operations Director at Warners Solicitors & Estate Agents, offers some advice to those who are currently thinking of buying a home.

PLAN AHEAD

It's always important to plan ahead when buying a property and that's especially true now. Moving home is permitted under the current lockdown restrictions but the Scottish Government has advised that it may be advisable to postpone if possible. Many of the processes involved in buying a home are also different to how they were before.

Due to these differences, it's best to familiarise yourself with the Scottish Government guidance on moving home from the outset, plan ahead and have contingencies in place should any unexpected delays crop up.

SPEAK TO EXPERTS AS EARLY AS POSSIBLE

Although things have calmed down a little in the last four months, since the market reopened it has not been unusual to see properties going under offer within a week of going live, so you'll want to be able to act quickly when you see a property you like.

Most solicitors won't charge you for noting interest or for unsuccessful offers, so it's best

to find someone who will be able to assist you and offer you the advice that you need as early as possible.

A good mortgage broker will be able to help find you the most suitable deal during an often fast changing mortgage market, as well as helping you to get an agreement in principle which you will want to have in place before submitting any offers.

USE THE VIRTUAL TOURS

As part of the current guidance, you should view properties "virtually" in the first instance and only proceed to a physical viewing if you have a serious interest in buying the property.

To make this easier, some agents like Warners are including 360 Virtual Tours when marketing a home for sale and you can view these online at espc.com, where you can also view copies of the property's Home Report and sales particulars.

EXPECT DECORATIVE DELAYS

If you need to move under the current restrictions, remember that tradespeople should only be entering homes for essential works. If you're hoping to put your own stamp on your new home, bear in mind that you probably won't be able to do this straight away.

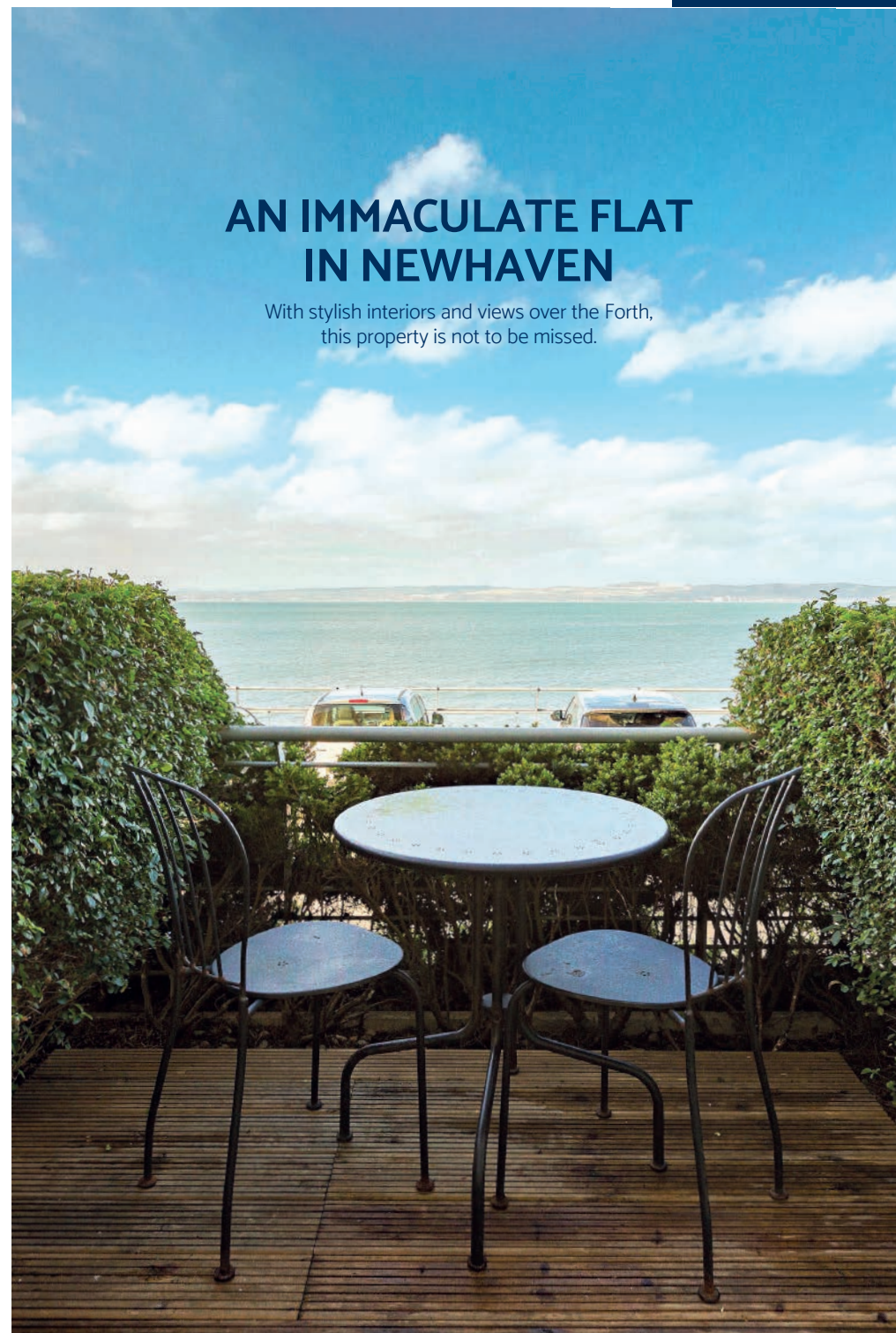
Even once these activities are allowed, painters, decorators and other tradespeople will probably need to get through a large backlog of work so get in touch with them as early as possible and be prepared to be patient.

Find out more about Warners at warnersllp.com or call the team on 0131 667 0232.



AN IMMACULATE FLAT IN NEWHAVEN

With stylish interiors and views over the Forth, this property is not to be missed.



AN IMMACULATE FLAT IN NEWHAVEN



Boasting breath-taking views of the Firth of Forth and towards the iconic Forth Rail Bridge, this immaculately-presented ground floor flat in Newhaven is ideal for those looking to live in a well-connected area close to the City Centre.

One of the highlights of the property is the beautiful sun terrace, accessed from the living room. With ample space for furniture, it's the ideal spot to enjoy some al fresco drinks and the spectacular views over the Firth of Forth. The property also features an enclosed garden to the rear, accessed via the kitchen/ dining room.

Upon entering the property, you are greeted by a welcoming entrance hallway with useful storage cupboards. The spacious lounge sits to the front of the property, with a feature fireplace that acts as a focal point.

The bespoke contemporary kitchen is also hugely impressive, with granite work surfaces and a Belfast sink. The kitchen is open plan to the dining area, which features a glass door that leads to the private garden.

The property benefits from two bedrooms – the main one is bright and airy, with built-in wardrobes, custom-fitted window shutters and an en suite shower room. The second bedroom is also well



presented and offers built-in wardrobe storage.

A family bathroom completes the accommodation – it is bright, airy and stylish, with a WC, bath, sink and separate shower. The property is also double glazed and has underfloor heating.

Positioned in popular Newhaven near the trendy areas of Leith and the Shore, this flat is conveniently close to lots of local amenities, including the Ocean Terminal shopping centre and Asda superstore. With a number of excellent bus links, the area also offers easy access to all other parts of the city.

Those who love walking, running or cycling can take advantage of the paths along the Firth of Forth, either heading west towards Cramond, or east through Leith Links to Portobello Beach.

With an excellent location and stylish décor, this flat would be ideal for anyone looking to make the most of living in the city.

2/1 WESTERN HARBOUR BREAKWATER, NEWHAVEN, EDINBURGH, EH6 6PA

OFFERS OVER £335,000

CONTACT: Call Watermans Legal on 0131 253 2959



9 (1F) ST STEPHEN PLACE, STOCKBRIDGE, EDINBURGH, EH3 5AJ

OFFERS OVER £385,000



ESPC PROPERTY



Occupying the first floor of a Georgian tenement and brimming with character and traditional features, the three-bedroom property comes with access to a delightful shared garden and enjoys an enviable location in the heart of this cosmopolitan area.

VIEWING INFORMATION

Call VMH 0131 253 2964



MANORHILL HOUSE UPPER APARTMENT 2, SELKIRK, TD7 5LS

OFFERS OVER £315,000



ESPC PROPERTY



A country escape beautifully restored in true homage to its Victorian roots, Manorhill sits in a secluded private location set to the edge of town surrounded by stunning landscaped gardens with a rolling countryside backdrop, sheltering woodlands and restorative outlooks. This is an enviable home, presented immaculately which has been carefully restored to retain the original charm of the era; blending carefully with contemporary touches and a chic décor throughout.

VIEWING INFORMATION

Contact Hastings Legal & Property Tel: 01750 724160



12 3F2 COMELY BANK TERRACE, EDINBURGH, EH4 1AS

FIXED PRICE £310,000

2  1  1  E 

ESPC PROPERTY



Bright 2 bedroom top floor flat located in the heart of the highly desirable residential area of Comely Bank and within easy access of the City Centre. The property offers well proportioned accommodation with a delightful open outlook and access to a shared garden to the rear.

VIEWING INFORMATION

By appt tel Agent 0131 581 5711

SIMPSON
& MARWICK

THE SIGNAL HOUSE, 11 CORDINER'S LAND, 70 WEST PORT, EDINBURGH, EH1 2JA

OFFERS OVER £295,000

1  1  1  F 

ESPC PROPERTY



Unique and charming traditional detached cottage situated in a secluded courtyard in Edinburgh's historic Grassmarket. Private patio garden and amazing views of Edinburgh Castle. Stylish interior and planning permission to extend and create a master bedroom and en-suite.

VIEWING INFORMATION

By appt tel Agent 0131 581 5711

SIMPSON
& MARWICK



Gold Pleated Wall Clock, Audenza, £48, audenza.com

ART DECO

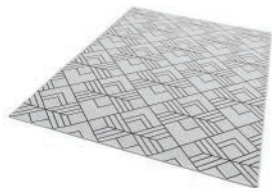
Add some elegance and glamour to your home with these super stylish products.



Eichholtz Trapezium Chair, Sweetpea & Willow, £1,160, sweatpeaandwillow.com



Audrey Motion Sofa by Galloti & Radice, Chaplins Furniture, from £8,377, chaplins.co.uk



Art Deco Geometric Outdoor Rug, Lime Lace, £69, limelace.co.uk



Art Deco Canopy Table Lamp, Rockett St George, £55, rockettstgeorge.co.uk



Geometric Deco Print Velvet Cushion, Cult Furniture, £20, cultfurniture.com



Art Deco Stained Glass Effect Window Film, Purlfrost, £65 per square metre, purlfrost.com

BRAESIDE COTTAGE, ANCRUM, JEDBURGH, TD8 6XA

OFFERS OVER £260,000



ESPC PROPERTY



Picture perfect with an idyllic village location to match, Braeside is a masterclass in home and garden styling - in a well-connected area for amenities and leisure, this is the ideal choice for those in search of a retreat offering an enviable lifestyle choice.

VIEWING INFORMATION

Tel: 01573 922603



ROSEBANK LODGE & PLOT SHEDDEN PARK ROAD, KELSO, TD5 7BW

OFFERS OVER £250,000



ESPC PROPERTY



Set to the edge of the bustling and vibrant market town of Kelso, this exciting opportunity to develop a Victorian lodge and adjoining plot, is set opposite the charming Shedden Park in a desirable catchment for amenities and schooling, and includes planning in place to create a stylish home with extension to the existing lodge and the erection of a family home on the neighbouring plot.

VIEWING INFORMATION

Contact Hastings Legal & Property Tel: 01573 225999



BENGERBURN OLD FARMHOUSE, SELKIRK, TD7 5LD

OFFERS OVER £235,000



ESPC PROPERTY



Immersed in the beauty of the Valleys, this charming semi-detached property is presented in excellent condition - with uninterrupted outlooks over rolling countryside.

The accommodation hosts a comfortable living space with lounge, dining room/living room, kitchen, two double bedrooms and a bathroom. Externally, beautifully cultivated gardens enjoy an open panorama of valley views.

VIEWING INFORMATION

Contact Hastings Legal & Property Tel: 01750 724160

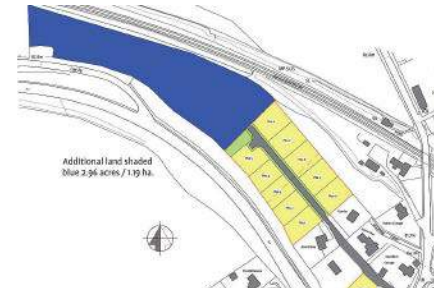


DEVELOPMENT SITE WOODBINE GROVE BURNMOUTH TD14 5RT

OFFERS OVER £230,000



ESPC PROPERTY



This sizeable development site sits on the edge of this established coastal village with excellent road links via the A1 as well as regular rail connections on the main East Coast Rail-line at nearby Berwick Upon Tweed. The initial site has potential to accommodate approx. 12 residential units, a rare opportunity for a developer within this sought after coastal area. Given the proximity of Edinburgh and the ease of travel south the finished units are bound to appeal to those seeking a lifestyle change and a quiet coastal village position whilst still retaining the option of being well connected to the city.

VIEWING INFORMATION

Contact Hastings Legal & Property Tel: 01573 225999





THE BEST AREAS FOR BUY-TO-LET PROPERTIES

Based on the latest rental data from Citylets and house price information from ESPC, we've identified the best areas for buy-to-let properties in Edinburgh based on rental yields, to help you maximise income on a buy-to-let investment.

EH17 – GILMERTON, MOREDUN AND MORTONHALL

Easy access to the City Bypass makes living in the EH17 area of the city an attractive prospect for those who need to commute to other parts of the city or further afield on a regular basis.

Two bedroom properties in EH17 achieved an average gross rental yield of 6.1% in the fourth quarter of 2020.

EH16 – LIBERTON AND THE SURROUNDING AREAS

Covering the village of Liberton, and the nearby areas of Craigmillar, Peffermill and Niddrie, EH16 is a good place to purchase a buy-to-let in Edinburgh. There have also been many new build developments in this district which have proved popular with tenants, but house prices remain competitive.

Between October and December 2020, the average rental yield for one bedroom properties in EH16 was 5.5% while it was 5.2% for two bedroom properties and 5.4% for three bedroom properties.

EH8 – NEWINGTON AND CANONGATE

An ideal location for University of Edinburgh students, Newington and the nearby areas also boast an array of independent shops and eateries making the EH8 district perfect for all types of tenants. It's also close to the green spaces of Holyrood Park and the Meadows, perfect for weekend walks.

In the last three months of 2020, three bedroom properties in this area achieved an average gross rental yield of 6.1%. Two bedroom properties achieved 5.2% while one bedroom homes achieved 4.8%.

EH13 – COLINTON, OXGANGS AND BONALY

Out to the south-west of the city, EH13 covers the village of Colinton as well as the nearby areas of Oxgangs and Bonaly.

Proximity to the Water of Leith and the Pentlands make it perfect for tenants who enjoy spending time outdoors, while easy access to the City Bypass and bus links make getting around the rest of the city a breeze.

From October to December 2020, the average rental yield for two bedroom properties in the EH13 area was 5.6%.

EH1 – THE OLD TOWN

Right in the centre of Edinburgh, the Old Town boasts a great range of amenities, making it ideal for a wide range of tenants.

In the last quarter of 2020, one and two bedroom properties in EH1 achieved rental yields of 5.5% and 4.4%, respectively.

EH12 – HAYMARKET, MURRAYFIELD, CORSTORPHINE AND THE GYLE

Stretching from Haymarket out to the Gyle, the EH12 area is popular with tenants due to great tram and bus links which run from the centre of town to the airport, making it ideal for those who need to commute further afield for work.

One bedroom and two bedroom properties in this area achieved average rental yields of 5.5% and 5.2% respectively, in the last three months of 2020.

ESPC Lettings is a letting agent based in Edinburgh. If you're interested in entering the buy-to-let market, the team can offer expert advice on your buy-to-let properties and portfolio and also provide a fully managed letting service for landlords. Get in touch with the team on landlord@espc.com or 0131 253 2847 to find out more.



The average gross rental yields in this article are based on rental data from Citylets and house price information from ESPC from October to December 2020.



RENTAL MARKET UPDATE

Nicky Lloyd, Head of ESPC Lettings, looks at the latest report from Citylets to provide an update on the local rental market.

In the latest Citylets report, which covers the fourth quarter of 2020, the average rent in Scotland was revealed to be £826 per month, up 3.6% compared to the same period last year. The average time to let across the country stood at 28 days, one day faster than last year.

It looks as though there is an increasing trend towards larger rental homes, as three bedroom properties boasted the greatest year-on-year increase in average rent, rising by 7.1% to £1,009. The average time to let for three bedroom properties was also fastest overall dropping by eight days year-on-year to 26 days.

According to Citylets, due to the increase in stock in the Edinburgh rental market, the average rent in the capital has fallen by 4.1% year-on-year. One bedroom properties showed the smallest decrease year-on-year, dropping by 2.6% to £775.

The time to let in Edinburgh has risen by 11 days to 33 days on average. One bedroom properties also showed the shortest time to let at 31 days, but with a 15 day increase year-on-year. Three bedroom properties showed the smallest increase in time to let,

rising by two days to 34 days on average.

Combining ESPC and Citylets data from October to December 2020, two bedroom properties in the EH17 area (Gilmerton, Moredun and Mortonhall) achieved a 6.1% yield on average and three bedroom properties in EH8 (Newington and nearby areas) achieved the same.

At ESPC Lettings, we've found one bedroom properties in certain areas of the city aren't renting as quickly due to high volumes of stock, and landlords are therefore reducing rents to remain competitive. However, we are generally finding two and three bedroom properties are remaining relatively consistent.

Edinburgh remains a popular place to live and work, and we expect there to be lots of people moving in and around the city in the coming months.

If you're interested in finding out more about the Edinburgh buy-to-let market or if you're a landlord looking for assistance with managing and marketing your properties, get in touch with ESPC Lettings on landlord@espc.com or 0131 253 2487.

UPPER COACH HOUSE, CRAIGMOUNT PARK, MINTO, HAWICK, TD9 8SB

OFFERS OVER £140,000

3  1  1  E 

ESPC PROPERTY



The perfect countryside escape, offering easily maintained and charming accommodation set within a stunning parkland estate, with beautiful outlooks. The first floor converted stable boy apartment hosts large living & dining room, kitchen with pantry, three double bedrooms, a family bathroom and storage throughout, with a garage below, with the benefit of a private courtyard garden.

VIEWING INFORMATION

Contact Hastings Legal & Property Tel: 01750 724160





Award-winning Luxury



PAVILION

AMA HOMES ON KINNEAR ROAD

When you've been in the property business as long as we have, you would think we would become blasé about winning awards. But when you put your heart and soul into a development like Pavilion, you can't help but feel proud when it's recognised with a What House? Silver Award for the Best Luxury Development in the UK.

To arrange a private viewing of the remaining 4 two and three bedroom apartments, contact Behnam Afshar on **07967 322 025** or email behnama@amanewtown.co.uk



When Quality Matters

Prices from **£1,180,000**
amahomes.co.uk/pavilion

