

FLAT-SHARE PAIR'S SHARES ARE ON THE UP

JILL BURDETT TALKS TO PADSHARE DUO IAN WAXMAN AND GARY HYMANSON ABOUT THEIR INNOVATIVE APPROACH TO PAIRING TENANTS

TWO innovative agents have turned matchmaker to get the best deal for landlords and tenants.

Would-be Cillas, Ian Waxman and Gary Hymanson pair compatible people with the right property and it is already proving a big success in the city.

Instead of finding a mate to share a two bedroom apartment you simply rent one of the rooms and Ian and Gary will do the rest. Ian, who runs Pad Residential on Bridge Street in the city centre said: "Finding someone to share with can often be the most difficult part of sharing and if they suddenly decide to leave, you are left having to find the entire rent on your own or search round for someone else in a hurry. It can be very unsettling. This way we do the match making and it seems to be working well!" Because each room is let out under a separate tenancy you are not affected if the other person leaves and as the monthly rent includes all bills there are no rows about unpaid electricity.

It also means that you can often get a much better place for your money. If you have around £600 to spend on a city pad you may get a smallish two bedder but rent a room and suddenly you can find yourself in a much swisher apartment.

And landlords are happy because even if one person leaves they are still getting some rental and when both rooms are let the yield is often higher than it would have been under an informal arrangement.

Gary has been pairing property sharers for several years and has now teamed



IAN WAXMAN & GARY HYMANSON

up with Ian to develop Padshare. He explained: "Some years ago my boss was having trouble renting out a three bedroom apartment in Rosetti Place. The problem was it was too big and too expensive for one tenant to take on. I suggested renting each room and by the end of the week had two of the bedrooms rented out and he had £1,800 coming in. It has just gone on from there. "We mainly deal with professional people and they like the formality of the contracts. They understand the rules."

After several years experience of matching up people he says the first tenant into the property is the key factor.

He said: "They generally rent the bigger room and I take the lead from them about the sort of person they want to share with. "I find that people with similar professions get along best and it prays to be honest. I have to be very blunt and open with people sometimes.

"When I think someone is suitable they will go and see the apartment, if they like it they

will then meet the existing tenant and either chat over a coffee or on the phone and take it from there. There has to be a meeting of minds.

"The first tenant can refuse three people I think would be suitable but it has actually never come to that. Many of the people I have put together have become best friends."

Allison McAdam has been through the Padshare process twice.

She said: "I was left in the lurch when my old flatmate moved out at short notice. I was frantic busy at work and did not have the time to look for somewhere cheaper or to advertise then interview for someone else to share with me.

"But then I saw the Padshare advertised and was really impressed with the apartments on offer and the way the whole thing works. "Having separate contracts means I don't have that uncertainty or panic should the other person move out."

Ian said: "If you are coming up from London on a short contract living in a one bed on your own can be dismal in a strange city but and we can match people up so they instantly have someone they know in the city plus we offer lets from three months.

"For landlords, too, it adds up. If you have a two bed apartment you want £750 a month for if you let each room for £500 you not only have a bigger pool of people with that amount to spend each month you get a higher yield, even when you have paid the bills."

For more information on padshare, call pad Residential on 0161 839 9654 or visit www.padshare.co.uk