



Investment
Property Forum

Investment Property Forum
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Sent by email to: businessenergyuse@beis.gov.uk

8 January 2021

Dear Sir/Madam

IMPROVING THE ENERGY PERFORMANCE OF PRS HOMES

This letter is the response of the Investment Property Forum (IPF) to the above Consultation.

IPF is a national membership organisation of senior professionals, all active in the property investment and finance market. The organisation has a diverse membership of around 2,000, which includes fund managers, investment agents, accountants, bankers, lawyers, researchers, academics, actuaries and other related professionals.

The IPF's Mission is to enhance the understanding and efficiency of property as an investment, including public, private, debt, equity and derivatives, for its members and other interested parties, including government. The IPF has a dedicated ESG Special Interest Group (established in 2006), the members of which have engaged in previous government consultations and participated in working groups in relation to the development of guidance, e.g. on the implementation of MEES.

The IPF has had the benefit of reading the response to the above consultation submitted by the British Property Federation (BPF). The IPF supports this response and in particular the following:

1. The need for a clear trajectory beyond the proposed requirement for an EPC C by 2025 for new tenancies and 2028 for all tenancies to avoid abortive cost and work and materials waste.
2. The target of an EPC C by the proposed dates, subject to the amendments proposed by the BPF in paragraph 11 of its response to Question 1.
3. The increasing of the cost cap to £10,000 inclusive of VAT, subject to the BPF's comments in response to Question 7.
4. That the 'fabric first' approach should be encouraged but not mandated, as set out in the BPF's response to Question 9.
5. The incorporation of appropriate quality standards, as set out in the BPF's response to Question 9. The wasted time, cost and embedded carbon emissions in retrofitting to inadequate standards must be avoided if the net zero target is to be met.
6. The BPF's views on the tightening of the PRS Regulations in its response to Question 15;
7. The BPF's responses to Questions 16 to 26 inclusive and 28 to 31 inclusive relating to improving compliance with the PRS Regulations.



We make no comment on the matters dealt with by the BPF in response to Questions 10 and 26, which concern technical matters, as we have not been able to form a view on these in the time available.

Please do contact me should you wish to discuss any of the above in further detail.

Yours faithfully

A handwritten signature in black ink that reads 'Sue Forster'.

Sue Forster
Chief Executive