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Taking a gamble

Landlord Vikki Baptie on her journey from a career in online bingo to the world of property investment

HOUSE! LANDLORD VIKKI'S GAMBLE ON PROPERTY

BY SALLY WALMSLEY
PHOTOGRAPHY BY VICTORIA SPONGE PHOTOGRAPHY

Landlord Vikki Baptie on her move from a career in online bingo to the world of property investment – and why it's high time the industry prioritised people over profits

Vikki focuses on renting homes to large, low-income families and also runs a business advising landlords on succession planning



From paying for a tenant's driving lessons to navigating the complex landscape of the benefits system, landlord Vikki Baptie prides herself on being an ethical landlord.

Building a portfolio of properties in the North East, Vikki specialises in renting homes to large families on lower incomes, while running her own business advising landlords on succession planning – all while being mum to three children under the age of eight.



Vikki and Shaun manage 15 properties close to where they live in Northumberland



Vikki and Shaun's latest property, in Blyth

FINDING HER CALLING

Working as a marketing manager for an online bingo firm, Vikki caught the property bug after buying her own home at the age of just 24, identifying a need for good-quality, large family homes at affordable rents.

"I bought my own house in 2008, which was a shared ownership repossession and was on the market for £100k," she says. "I offered £80k and got it. Then, just three months later, a property two doors up sold for £115k. That was when I thought, 'wow, there really is an opportunity here'."

Using equity from her home, Vikki purchased her first buy-to-let: a three-bedroom house in Newcastle's West End for just £45k.

"It went well, so I decided to build from there and bought my next property, a three-bedroom ex-council house in nearby Cramlington, where my husband is from. This was over 10 years ago and, inexperienced as I was in those days, I picked up the keys at 2.30pm and the tenant moved in at 5.30pm! I actually still have that tenant now."

BUILDING A FAMILY BUSINESS

In 2015, Vikki married Shaun, a bookkeeper at the time, and the couple joined forces to continue investing. They now manage 15 properties, mainly housing larger families – some with more than six children – and carers of adult dependents or older relatives.

All are close to where the family lives in Northumberland; in Cramlington, Blyth and Newbiggin-by-the-Sea, with a couple in Newcastle's West End.

"We work well together, although Shaun is quite conservative and I am more outgoing – I just keep spending all our money on houses and holidays.

"Shaun is a very chilled, laid-back guy, and the tenants find it easy to talk to him. Best of all, as our houses are no more than 30 minutes away, tenants know we'll sort any issues quickly."

Vikki slowly built her portfolio alongside working full-time. She spent 12 years in online bingo, working for firms in Australia and the Netherlands.

She explains: "It was a very lucrative industry, and I enjoyed London wages all while working from home in the North East. Then, in 2016, Shaun encouraged me to launch my own online bingo site while continuing part-time consultancy.

"The business grew to three websites, supported both of us to leave our jobs, and saw us through IVF and two pregnancies. In 2020, just two weeks after lockdown started, we sold the business for a return of 16 times our original investment."

It turned out to be a great time to buy and – by acting quickly and hastily organising a series of socially distanced viewings – Vikki managed to net some bargains.

She says: "We had to convince the estate agent to give us the viewings. They would open the door to the property and get back in their car, at which point we'd get out of ours and go in. Getting the builders around to renovate wasn't so easy, but we got there in the end."

During the pandemic, bolstered by their business sale, Vikki and Shaun bought five three- and four-bedroom homes, with a number of them revaluing much higher after just six months, due to the rising demand for outdoor spaces.

"One was a bankrupt estate; we purchased it for £45k and after a £12k spend it was revalued at £80k, meaning we got all our money back, although the 12 spotlights they added to the lounge and main bedroom ceilings had to go," she laughs.

PROVIDING SECURE HOMES

Adopting their third child reminded the couple how vital stable housing is for families.

"Adopting our daughter brought home for us how important it is for families to have a secure base," she says. "Stability gives them one less thing to worry about, meaning they have more



As a will writer, Vikki helps landlords prepare for the future



Vikki and Shaun say they reassure tenants they're in it for the long term

capacity to deal with other difficult areas of their lives – ultimately, we want to help create a better home life for their children."

The couple's approach provides reassurance to tenants that they're in it for the long term.

"One of our tenants, who moved out after getting divorced, was evicted three times in a row due to landlords selling up after just 12 months. He came to us and said he'd live anywhere as long as we were his landlords, and he's not the first to ask to move back into our properties."

By fostering loyalty and a high level of service, many tenants choose to stay long term.

"This December marked our third tenancy of over a decade, and two more are set to hit the 10-year milestone in 2025. As we invest in three- to four-bedroom ex-council houses with outdoor space, there's usually little need for a family to move – great for them, but also fewer void periods means we can charge more affordable rents and still make a good living."

Vikki believes the Government and local authorities need to work with landlords to help address the growing need for larger rental properties.

She says: "We're offering the kinds of properties lost from social housing stock since the 1970s. The Government needs to realise that fostering relationships with ethical landlords is the best short-term solution for low-income families. That and a total reform of the data behind Local Housing Allowance rates."

GOING THE EXTRA MILE

Vikki and Shaun often go above and beyond for their tenants.

"We had a tenant with seven children who wanted to train as a paediatric nurse. Moving off benefits to study was tough, so we reduced her rent by 10 per cent and, as she had recently redecorated, we offered to pay for her partner's driving lessons so he could take over the school runs. We hope that support helped her get qualified, which was a proud moment for us."

They also assist families in accessing the support they're entitled to, such as the shared accommodation rate for adult dependents.

"A lot of landlords will have families living in their properties claiming two- or three-bed rates, but have an elderly parent or adult child with extra needs to support. Most landlords I speak to are completely unaware that you can claim shared accommodation or a one-bedroom rate on top of what the local authorities are already paying for the rest of the family.

"This would make a massive difference to the tenants in terms of alleviating money worries, but also provide close to market rate rents for the landlord."

But to manage these long-term tenancies, Vikki warns that you need to have a very clear procedure for rent collection.

VIKKI'S TOP TIPS FOR POTENTIAL PROPERTY INVESTORS

- **Listen to your intuition and provide value.** First decide what you want from life, then think about what strategy will get you there from a time and cash-flow perspective – you can always supplement income with an online business or part-time role.
- **Start small with a simple family rental.** You wouldn't learn to fly in a jumbo jet, so think twice about starting out on your landlord journey with a complex let like a house in multiple occupation.
- **Open communication is just as important as affordability.** If you are not equipped to deal with communication around ill health, job loss or mental health issues, you might need to consider more training or using an agent to manage things on your behalf.
- **Think outside the box.** When it comes to tenants, the biggest issue is always at a crisis point, for example, if someone loses their job. Tenants providing long-term care for family members can mean that upheaval is less likely in the long term.
- **Communicate with empathy.** You need to be prepared to call tenants rather than texting or emailing to ensure they are on the same page – of course, always follow up in writing for your file.



WHY JOIN THE NRLA

Vikki has been an NRLA member for six years and values its support.

She says: "We were both investigated by HMRC in 2021, which lasted 12 months. The whole process was so stressful, I can't imagine what it would have been like without the tax-investigation insurance provided by the NRLA.

"I have also become accredited through the association, something which shows tenants and the local authorities that you're serious about providing a professional service. It's great to have the badge on our website as a sign of commitment to higher standards.

"I also firmly believe that as landlords we are stronger together. Yes, we're all sick of the landlord-bashing in the news, but changes are coming whether we like it or not. The NRLA, being the biggest association of its kind, is in the best position to speak on behalf of us all, ensuring fairness for landlords and tenants. If we want to improve perceptions and raise standards for all tenants, we need to spread the word and tell every landlord we know to join."

"We're clear from the outset that we can't have missed rent payments, but we also don't expect perfection – just honest communication. If something happens, like an emergency or unexpected expense, we ask tenants to tell us how they plan to deal with it, and most payment plan requests are granted without any need for negotiation. Proactive financial management by tenants is key for us."

Although Vikki is committed to helping those families who struggle to find a long-term home, there is one sticking point that is non-negotiable.

"As we've had three Section 8 rent arrears repossessions in the past, we now spend a lot of time checking applicants to make sure they're a good fit for the property, the local area and that they will communicate openly around finances and other issues.

"With that experience behind us, we now have taken the decision to not offer our properties to tenants who have adverse credit like county court judgements. They can have a low credit score, but missed payments getting all the way to court means there is an issue with their communication and action around finances – something we find to be key to a long-term relationship with a tenant."

CHALLENGES IN THE MARKET

The rental market is becoming harder to navigate, particularly for families on benefits.

"In the last 24 months, more working families with homeowner guarantors are renting our homes on council estates. It's great that people are able to save more by living in cheaper areas, but it limits housing options for those who may never be in a position to buy their own home."

Vikki is concerned about those vulnerable families being pushed into temporary accommodation, and ultimately how the plan to build social housing does nothing to immediately address the high level of child homelessness in the UK.

However, she also offers some positive reassurance for landlords trying to navigate the changing landscape.

"Landlords exiting the market is a growing issue, especially in the North East. Although professionalising the rental market is important, it's clear that it's not for everyone and that's something we know too well," she says.

"Part of our reasoning for exiting our online bingo business was due to increased taxation and reform in the online gambling industry. If that experience is anything to go by, the businesses that weather the storm will come out stronger – and, of course, it's better for the end consumer – the tenants – too."

"The Government needs to realise that fostering relationships with ethical landlords is the best short-term solution for low-income families"

FUTURE-PROOFING FOR LANDLORDS

In addition to running their property portfolio, Vikki is also a will writer focusing on estate planning for landlords. She trained for this after the sudden death of her father in 2015 led her to think about succession planning.

"My dad was a solid working person who had pensions, a jointly owned house and life insurance," she says. "Despite having a fully organised 'folder of doom' with all the relevant paperwork, it still took six months to sort out his estate.

"It made me realise we had nothing like that, even though we had 15 houses. No one in our family would have known what to do if anything happened to us, never mind having the pressure of tenants contacting them while going through the grieving process."

Vikki now helps landlords prepare for the future.

"Property is a fabulous way to create generational wealth, but without planning, it can become a burden to those we care for.

"Succession planning is not the most fun part of being a landlord, but it's the key to a loving transition of wealth for your family and to protecting your tenants."