

# Property lifeline

LAURA FOUNTAIN TALKS TO A LANDLORD WHOSE PORTFOLIO PROVED TO BE A REAL BONUS AFTER HE SUFFERED AN HORRIFIC MOTORCYCLE ACCIDENT

TOP TIPS



Laura Fountain

Robert bought in areas he knows well. If you are buying in an area that you are unfamiliar with, make sure you research it thoroughly.

When Rob Matlock's motorbike crashed head-on into a car at 60 miles per hour, he faced a long period of rehabilitation.

With a 12-week stay in hospital and eight months of housebound recovery before him, Rob's buy-to-let portfolio of 11 properties could have seemed like an additional stress. But far from being a burden, Rob found his portfolio provided him with a lifeline.

"My accident was horrific. A car hit me head-on, I flew 85 feet through the air before landing on top of another car and then hitting the ground.

"I had given up work to concentrate on buy-to-let a year before the accident, so I would only have received state support while recovering. However, the income from my portfolio still allowed me to honour all my financial obligations and support my two children."

While Robert was in hospital he handed over the day-to-day running of his properties to a friend. "I was lucky that I had someone to take over. Had I not been able to do this it would have been

difficult to manage them. While I was confined to my home I was still able to deal with the admin, and the properties didn't need much maintenance."

Robert's approach to buy-to-let involves buying houses around his native Manchester that are in need of renovation and doing the work himself. "I buy properties that are run down and this allows me to buy them cheaply.

"After I've spent time working on the houses I know every inch of them and if any maintenance needs doing it makes it much quicker and easier."

Robert bought his first property in 2002 and spent the first seven months of his buy-to-let career spending his days working full-time and renovating his houses in his spare time before giving up work to be a full-time landlord.

Since his accident, Robert has not bought any additional properties, but now

he is back to health he plans to resume building his portfolio.

"I first got into buy-to-let because I was disillusioned with what was happening with pensions and investing in property seemed like a good long-term prospect. But buy-to-let has given me financial security in more ways than I could ever have imagined."

info

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