

# PLYMOUTH PROPERTY NEWS (LETTINGS)

Q4 - 2025



## The Renters' Rights Bill: What Does It Mean for Landlords?

The government has announced plans to replace the former Renters (Reform) Bill with the new Renters' Rights Bill, bringing significant changes to the private rented sector.

The key proposal is the abolition of Section 21 'no fault' evictions, meaning landlords will need to rely on specific legal grounds to regain possession, such as selling or moving back in. Tenancies will become open-ended, with fixed terms removed, giving tenants greater flexibility while ensuring landlords can end agreements through defined processes.

The government has also pledged to strengthen the court system to speed up possession claims, particularly in cases involving anti-social behaviour or rent arrears. Additional measures are expected to raise property standards and improve transparency through mandatory landlord registration and greater protections against unfair rent increases.

In Plymouth's competitive, high-demand market, these changes mean diligence becomes more critical than ever. Landlords will need airtight tenancy agreements, excellent tenant screening, and swift issue resolution. Partnering with a professional agent like Martin & Co Plymouth can help manage these complexities, ensure legal compliance, and protect your investment.



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## Supply Crunch: Fewer New Listings, Stronger Tenant Demand

New rental listings in Plymouth have fallen to around 333 per month in 2025, down from approximately 396 last year. This tightening supply is fuelling competition among tenants, pushing rents upward and shortening average void periods.

Fewer available properties give landlords a stronger position in the market. Well-maintained homes with modern amenities can let quickly and at a premium. Investing in small upgrades now can yield long-term gains.

## Civic Centre Transformation: Game-Changer For The City Centre

Plymouth's landmark Civic Centre is undergoing a major redevelopment, with plans to create 140 loft-style homes alongside a new City College campus on the lower floors.

This project brings new life to a building that has stood empty since 2015 and signals a wider wave of regeneration in the heart of the city. More residents living centrally can increase footfall, boost demand for nearby amenities and potentially reshape the local rental landscape.

Regeneration schemes often create ripple effects for surrounding areas. Landlords with central properties, or those considering new investments, could benefit from increased tenant demand as the city centre becomes more desirable.

## Devonport Leads The Way For Investment Opportunities

Devonport continues to stand out as one of Plymouth's strongest investment hotspots. With average flat prices around £146,000 and terraces at £255,000, the area offers strong yields and remains relatively affordable compared to other areas.

Ongoing regeneration and infrastructure improvements are increasing its appeal to both tenants and investors. It's becoming particularly popular with young professionals and families looking for value close to the city centre.

Strategic investments in growth areas like Devonport can offer excellent long-term value. Early movers often benefit most as regeneration gathers momentum.

## Strategic Housing Market Needs Assessment

In 2013 Plymouth City Council, along with neighbouring authorities, commissioned GVA to carry out a Strategic Housing Market Needs Assessment (SHMNA). The report sets out predictions for population increases and the number of homes needed up to 2031, more than 300,000 people and over 22,000 more homes. Plymouth currently has a population of around 272,000 which is predicted to increase to 300,000 by 2031 driven by a growth in jobs, a predicted 400 to 900 new jobs a year.

The report highlights that the city has an ageing population and that there will be a 30 per cent increase in the number of over 65s by 2031. A lack of affordable housing is a known challenge and the report shows that in Plymouth the cost of a below average price house is 6.3 times more than the salary of someone earning below average wages.



# Local Property News Highlights

## Plymouth City Centre Vision & Major Housing Ambitions

Plymouth City Council, along with Homes England, has launched a "City Centre Vision" which aims for up to 10,000 new homes in the city centre (and surrounding areas) over the next decade. This initiative aligns with the £4.4 billion investment expected in HM Naval Base Devonport and associated job-growth.

## Memorandum with Homes England to Accelerate City Centre Delivery

A key partnership was formalised via an MoU between the Council and Homes England. It's intended to fast-track regeneration, infrastructure, and housing provision in central Plymouth, helping to unlock the economic potential from dockyard developments.

## Royal William Yard Expansion

Plans have been submitted to regenerate the remaining section of the Factory Cooperage building at Royal William Yard. The proposal is to create 24 luxury townhouses as part of the second phase of development, continuing the revitalisation of this waterfront landmark.

## North Prospect Regeneration Complete, Recognised Nationally

The £130 million North Prospect regeneration — one of the largest housing and community regeneration schemes in the South West — has officially finished. It delivered over 1,100 new homes with a mix of tenures, improved amenities, and has now been shortlisted for major national development awards for its impact.

## Sustainable Homes in Plymstock Wins Award

The Broadland Gardens development in Plymstock (35 homes or fewer) has been awarded for its energy-efficiency and sustainable design. The project is council-led and shows how affordable, green housing is increasingly becoming central to development in Plymouth.

## Barne Barton & Talbot Gardens Regeneration

Significant regeneration is underway in Barne Barton via two major housing association schemes (Clarion and Sanctuary). These involve demolition of older flats and replacement with modern, high quality, energy-efficient homes in a range of sizes, plus accessible housing.

# Demographic Influence On The Market

Plymouth's rental market continues to show steady growth, supported by a changing demographic profile and strong tenant demand. The city's population is around 272,000, with the over-65 age group projected to increase by 34% by 2035, boosting demand for accessible rental options such as bungalows and ground-floor flats. A strong working-age population also fuels demand for starter homes and modern apartments, particularly in well-connected areas.

The average rent in Plymouth reached £959 per month, a 5.5% increase year on year. Rental properties typically secure tenants quickly, reflecting consistent demand across all sectors of the market.

For landlords, this creates an opportunity to achieve strong yields, though strategic pricing and presentation are key in a competitive market. For investors, Plymouth's long-term regeneration projects and evolving population trends suggest a resilient and attractive rental landscape. With its growing population, coastal appeal and competitive pricing, Plymouth remains a solid choice for property investment.

% residents who rent privately



21.1%

Average age of renters



31 years

# Plymouth Rental Market (Over the past 12 months)

	STUDIO FLAT	1 BED FLAT	2 BED FLAT	3+ BED FLAT	1 BED HOUSE	2 BED HOUSE	3+BED HOUSE
AVERAGE ACHIEVED RENTS	£709	£795	£984	£954	£864	£1,017	£1,100
ANNUAL CHANGE IN AVERAGE RENTS	13.3%	5.1%	12.3%	9.5%	9.2%	7.1%	1.8%
AVERAGE OF TOP 25% OF RENTS	£820	£1,006	£1,295	£1,257	£962	£1,200	£1,394
AVERAGE OF TOP 10% OF RENTS	£857	£1,129	£1,477	£1,564	£962	£1,333	£1,487



# Smart Choice For Property Investment In Plymouth

Plymouth continues to offer strong opportunities for property investors. With an average house price of £222,000, well below the national average, and rents averaging £959 per month, the city provides solid yields and accessible entry costs. Rental demand remains high, fuelled by young professionals, families and students.

Investor interest is strong in both flats and starter homes for the rental market and larger family houses in areas like Peverell, Mutley and Mannamead. Demographic trends also point to future growth: 18.5% of residents are over 65, and this figure is set to rise sharply by 2035, increasing demand for low-maintenance, accessible homes.

With its coastal lifestyle, strategic location, and regeneration projects, Plymouth combines rental stability with long-term capital growth potential, making it a smart, balanced investment choice.

