

Annual Review 2025

SPF is the Voice of the Real Estate Industry in Scotland



Chair's Column

Jonathan Guthrie
SPF Chair,
Director Robertson Group



Are we there yet?

... words that will chime with any parent, on a journey of any length!

2025 was a year where we seemed to get moving in the right direction. SPF engagement with Scottish Government is positive and productive. As an example, the Housing (Scotland) Act is making its way through the ratification process with the amendments the industry need to survive. Other consultations for Building Safety Levy and LBTT have similarly been positive; with Ministers, committees and civil servants keen to listen and engage. A productive, sustainable industry, brings stable employment and economic performance,

which in turn boosts confidence in the industry and in Scotland. As I mentioned at the SPF Dinner, we all want the same thing and working together is the only way we can achieve it.

Over the year, across our regional engagements, we have continued to explore what is going well and where the issues lie. This has been very productive and contributed to moving things forward across Scotland. Finding common themes, understanding those and feeding into Scottish Government has been a contributing factor to the quality of our working relationship. Please drop us a line if you would like to be more involved in regional events.

In answer to the opening question, we are not there yet... but we are on the right road.

To help us, the SPF manifesto sets out clear priorities for closer collaboration. These give direction to the industry and provide focus for us to engage with each other. Please become familiar with this document and provide feedback directly or pop along to your next Regional event.

Looking to next year: In March we have incredible support across all sectors to support Scotland @ MIPIM, championing the opportunities for investment and growth. On our return from MIPIM, we have our SPF Annual Conference...

look out for some exciting developments and speakers in the programme. Make sure you are signed up to avoid missing out!

In May, as well as the Scottish Parliamentary Elections, we will also be attending UKREiiF. In June SPF will formally change its name to RE: Scotland. Watch out for updates on all these events over the next few weeks.

I look forward to meeting up with you all next year. In the meantime, I hope you all have a restful time over the break and get a chance to unwind with friends, family and others who need our support.

-Jonathan

Our year in Numbers



60 meetings, regional
& flagship events



1500+ attendees across
our events



5 Parliamentary
Evidence Sessions



20 consultation responses



180+ mentions in trade
media



833 new followers in 2025

Influencing Policy: Our Top 5 Wins

1



Housing (Scotland) Act

We persuaded Government to adopt investable rent regulation and secured exemptions for BTR and MMR to attract long-term institutional investment to support Scotland's housing supply and allow this nascent part of the market to grow.

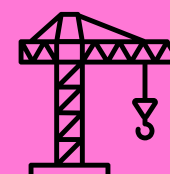
2



PBSA

We ensured cross-party support to remove PBSA from rent controls and from introducing a blanket 28 day notice to quit period to ensure investment in this important tenure is not discouraged.

3



Scottish Building Safety Levy

We influenced the Committee's decision to delay the enforcement date of the Building Safety Levy by one year. Following this, the Committee also raised questions about the General Principles of the Bill, reflecting our concerns about the potential impact on investment and supply of new homes.

4



LBTT Seeding Relief

After raising concerns about the exclusion of reserved investor funds from seeding relief (despite this being available in England), the government moved swiftly to launch a consultation directly influenced by our engagement with Deputy First Minister Kate Forbes MSP.

5



Planning and Sustainability Reform

We directly influenced planning obligations reform, and secured a pragmatic approach to future sustainability regulation.

SPF Manifesto



We produced a manifesto to **influence the policies** of the main political parties and to **provide members with a toolkit** ahead of the 2026 Scottish Parliament elections.

[Read here](#)

Policy Tracker 2026

Key issues affecting the Scottish Real Estate Sector

01



Housing (Scotland) Act

Current Status:

The Bill was passed in October and received Royal Assent on 6 November, officially becoming the Housing (Scotland) Act. Local Authorities can now apply to Scottish Ministers for permission to introduce Rent Control Areas, where annual rent increases will be capped at CPI + 1%, up to a maximum increase of 6% per year. Mid-market rent (MMR) and build-to-rent (BTR) are to be excluded from rent controls.

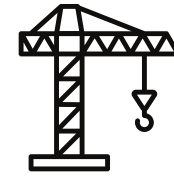
Looking Ahead:

The Scottish Government is now developing the secondary legislation, including:

- The exemption of BTR and MMR from Rent Regulation.
- How Local Authorities will apply and evidence the need for Rent Control Areas

We are working closely with officials to ensure that these regulations support, rather than undermine, further investment in BTR and MMR schemes.

02



Scottish Building Safety Levy

Current Status:

The levy seeks to raise up to £30 million annually to support the Scottish Government's cladding remediation programme. It will apply to new residential development and will be charged based on a floorspace-based formula. Some exemptions will apply for SME's, Islands and government funded affordable housing.

Looking Ahead:

- The Finance and Public Administration Committee did not agree to the General Principles of the Bill, meaning the Government needs to improve certain elements of the proposed legislation.
- The government's stakeholder group will reconvene early next year.
- Indicative rates and modelling are expected in June 2026.
- Given the volume of unresolved detail and the 2026 election cycle, there is a risk the legislation may not be finalised before the end of the parliamentary term.

03



Energy Efficiency Standards, Passivhaus & EPC Reform

Current Status:

The Heat and Buildings Bill has been scrapped and replaced with a new draft Bill to provide an idea on future plans for the new parliamentary term.

Work is also ongoing to reform EPCs and to introduce Minimum Energy Efficiency Standards for the private rented sector (PRS). Under the proposals, PRS properties would be required to achieve an EPC 'C' rating by 2028 for new lets and by 2033 for all PRS properties, using the new EPC regime.

Looking Ahead:

Energy efficiency policy is expected to remain a priority in the next parliamentary session, with further consultation anticipated on EPC reform and the introduction of a revised MEES framework. This is likely to focus on a 'fabric first' approach, updated EPC metrics and delivery timelines for the private rented sector, with legislative proposals expected to follow post-election.

Policy Tracker 2026 Continued...

Key issues affecting the Scottish Real Estate Sector

04



LBTT Review

Current Status:

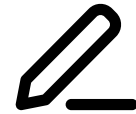
The Scottish Government has initiated a wide-ranging review of LBTT to ensure the legislation is operating as intended. The review is considering, among other matters:

- The treatment of seeding relief and applicability to reserved investor funds
- The operation of three-year lease returns
- reliefs for first-time buyers and multiple dwellings

Looking Ahead:

While not all areas of LBTT may be reformed, timing is critical. The ability for Scottish assets to be invested into property funds hinges on the government introducing the necessary secondary legislation within this parliamentary session. We anticipate greater clarity on the direction of travel of the wider review following the Scottish Budget on 13 January.

05



CPO Reform

Current Status:

The Scottish Government is looking to reform Compulsory Purchase Order (CPO), aimed at modernising Scotland's compulsory purchase framework. The proposals include updating acquisition powers, improving early engagement, streamlining procedures, modernising possession and title transfer, and clarifying compensation. Aspects of reform also considers new powers to tackle long-term vacant and derelict land, including Compulsory Lease Orders and Compulsory Sales Orders.

Looking Ahead:

The responses to the ongoing consultation will be summarised in early Q1 2026 and will inform a consolidated new Compulsory Purchase Act expected in the next parliamentary session, with further reform anticipated during 2026.

06



PBSA

Current Status:

The Housing (Scotland) Act committed to introducing a separate 28-day notice period for students in specified circumstances, including bereavement, serious illness or withdrawal from university.

As part of the wider PBSA review, PBSA affordability was also identified as a key recommendation.

Looking Ahead:

A consultation will be published on the introduction of a 28-day notice-to-quit period for students. Work will also focus on coordinating data collection to better understand current trends and future PBSA demand. While no specific strategy on affordability has yet been defined, it is expected to form a key future workstream, with SPF members playing a critical role in shaping potential policy development.

SPF Annual Conference 2025



BPF Futures Events



350+ BPF Futures members
in Scotland

Have less than 10 years of experience in the industry?
Join us for free, scan here



SPF Annual Dinner 2025



SPF Engagements & Events



UKREIIF 2025



Scottish Property Awards 2025



Chair's Handover Dinner



Women in Property Policy Bites Series



Site Visit at 177 Bothwell Street



Scottish Conservative Conference 2025



Scotland 2050 Conference

Key Dates for Your Diary 2026

Jan
13

Scottish Budget

May
08

Scottish Elections

Mar
9-13

MIPIM

May
20-22

UKREiiF

Mar
17

SPF Annual Conference 2026

June

RE:Scotland Launch



Annual Conference 2026

Building a Better Scotland

17 March 2026 | TIC, Glasgow



BOOK NOW



From all of us at SPF, a huge **thank you** for your continued support. We wish you a relaxing and happy festive break.

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