

Property Management Support

We provide a property management support service for landlords and managing agents. This service takes control of service charge accounting, rent collection and financial reporting to ensure efficient and accurate recovery taking the following steps:

Service Charge Set up

Whether you are looking to start up a new service charge regime or overhaul an existing one, we can assist. This can include due diligence and draft lease advice to ensure that new landlords start off on the right basis. Many leases are generic and do not correspond well with the building specifics. We can undertake an assessment of the lease, visit the building and advise on the appropriateness of the proposed lease drafting and apportionment of the service charge.

Existing Lease Analysis

For existing leases, our starting point would be to check the rent, insurance, service charge and ancillary cost provisions. The mechanics for rent demands, VAT, apportionments, capped charges, rent free periods and other relevant provisions are logged and reported.

Prior Year Assessments

We can review the amounts recovered to date and verify if there is any under charging in accordance with the leases. Once established, we compile documentary evidence of the charges and present the information to your tenants prior to raising demands. Where appropriate we can work with the previous managing agents to certify any uncertified service charge years.

Service Charge Budgeting

We review previous years' expenditure and set budgets for the forthcoming service charge year, taking into account anticipated adjustments and lease provisions. We produce service charge budget packs and meet with tenants to present the service charge budget.

Service Charge Certification

Where leases do not require an accountant's audit, we can collate expenditure records, certify service charge accounts, apportion charges and provide reconciling balancing demands.

Rent Collection

We track rent review provisions, break options and lease end dates to ensure that rent due is not only collected, but prior notification of key dates in tenancy agreements are reported.

Insurance

We manage the annual procurement and recovery of insurance premiums.

Service Charge

Tenants' service charge liability varies annually. We prepare quarterly demands raised against the budget and track payment of on-account and balancing demands. Our experience in working for both landlords and tenants in reviewing service charges helps us to present budgets with sufficient information to help the timely recovery of service charges.

Demised Electricity

Tenant demised electricity needs to be apportioned appropriately and calculated to assess the correct charges based on fair usage or other lease provisions. We obtain information to validate the appropriate electricity charges to be invoiced, using sub-metering facilities where provided at the building or alternatively assessing and agreeing consumption with your tenants.

Direct Recharges

Direct recharges for additional services or out of hours charges are often not recovered appropriately. Our service charge certification process identifies all costs that should be recovered from your tenant directly outside of the service charge. Invoices are raised and presented with supporting documentation clearly setting out the basis of the recharge.

Debtor Control

All invoices are tracked on our debtor control software and actively managed to ensure that any outstanding invoices are being processed and paid in a timely manner. Escalation procedures for non-payment are discussed with each client and implemented as agreed.

Reporting

We provide concise reports of sums demanded, received or outstanding, with any additional criteria required to fit in with your own reporting requirements.

Regulation and Client Accounts

Our company and our practices are regulated by the Royal Institution of Chartered Surveyors (RICS). We set up discrete client bank accounts for each client with robust controls in place to ensure clients' money is securely and professionally treated. As part of the RICS regulation, we are audited on an annual basis to review our procedures and policies for your peace of mind.

Fund Transfers

Fund transfers of sums collected into our client accounts are set up to occur at agreed intervals to suit your requirements.

Protection

For your further peace of mind, we subscribe to the Client's Money Protection Scheme provided by the RICS.

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