

PROPERTY MANAGEMENT STRATEGY for Fairfax, Manchester



Prepared by Allsop Letting and Management

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1.0 Introduction

Round Hill Capital are partnered with Olympian Homes to deliver their brand new 488 unit BTR asset in central Manchester. The site is located on Portugal Street and will comprise of 23 and 29 storey towers, 5 minutes' walk from Piccadilly train station. The Scheme will be owned by XXX (OpCo details to be added at a later date) with Allsop Letting and Management appointed to oversee the management of the scheme.

Good management is critical to the success of a residential scheme, which in turn secures financial success. We have a proven track record of providing good quality management and successful, vibrant schemes, where people want to live.

The purpose of this document is to detail the approach to the management and maintenance of all internal and external parts of the proposed build to rent residential scheme at Portugal Street, Manchester M1 2ND.

The appointed managing agent will let and manage the property and will be incentivised to ensure a high standard of service is delivered. Allsop have a well-defined management strategy, philosophy and expect to deliver a "best in class" service.

2.0 The Scheme

The proposed scheme is a new-build development of 488 apartments over two blocks serviced by a gym, co-working space and a roof terrace with panoramic views of the city skyline. Residents will also benefit from a 24-hour concierge. The scheme is located five minutes' walk from Manchester Piccadilly station with Manchester city centre under a kilometre away.

The scheme will have strong identity and brand, which will enhance the offer and image of the building. The genuine and characterful amenity spaces will feel intimate, comforting and personable due to the crafted details and evoke the feeling of a premium establishment.

The target market are tenants who represent a cross section of society, without a single weighting of any one type of person. Initial interest in leasing within the building is young professionals, students, empty nesters and families. The location is within a five minute walk away from Manchester City Centre, greatly diminishing the need for a car. There are also 492 bike storage spaces which encourage green transportation within the city center, and ultimately reducing pollution.

The scheme offers a mix of one-bed, two-bed apartments. The scheme offers an increasingly popular approach to private renting in the Manchester market because the entire development is owned and managed by a single entity, rather than by many different private landlords. Tenants will benefit from on-site property management expertise meaning that quality and management, both in the short and long term, is maintained.

The scheme is of a high specification, this combined with professional management, will ensure the quality of tenants and inevitably, the longevity of tenant occupation. A tenant in occupation for a long term is the most attractive tenant.

Tenant occupation, and specifically lease term, are important factors to generate a sound financial return; it should be appreciated that good building management and good tenant management go hand in hand.

In addition to the on-site management presence, communal facilities at the scheme, including a gym, yoga studio, co-working lounge, private dining, parcel storage, cinema room, secure bike stores, CCTV, broadband and a 24-hour customer help service will set the scheme apart from its competition.

The long-term investment approach will ensure that tenants can enjoy a consistent, responsive and professional management service, provided to a high standard, by a driven service provider.

3.0 Management Philosophy and Services

The overall objective is to ensure that the scheme is recognised as a premier location to rent and live in Manchester, and to provide tenants with a consistent and informed journey from their first enquiry, through to viewing, move in and quiet enjoyment of their new home.

Tenants' requirements will be met through the on-site team, supported by a back office function.

In addition to the marketing and letting of the property, as the appointed managing agents, we will provide the following principal management and maintenance services:

- Health and Safety compliance.
- Security.
- Maintenance (reactive and proactive).
- Lifecycle replacement.
- Waste management.
- Landscape maintenance.
- Ongoing monitoring and compliance with travel plan
- Cleaning of all internal and external common areas and buildings.
- Utility Management.
- Tenancy administration and information.
- Dealing with tenant enquiries.
- Check in and Check out procedures.

All communal parts of the building (including the reception areas, lift lobbies, corridors, car park, bike and bin storage facilities and gym) as well all external areas (boundary features, footways and amenity space) will be cleaned regularly and monitored.

The scheme is configured with the main access points for tenants and visitors on Heyrod Street and will be covered by CCTV.

This access leads into the main reception area which will enjoy the benefit of a building management office. The building management office will provide both a visible site staff presence and a clear point of contact for residents.

The on-site management team will coordinate waste management. Internal bin stores for 1100L bins (number subject to oversight on waste strategy), with facilities for standard and recyclable waste, will be provided at ground level, accessible to tenants via the lifts and stairwells. The Tenants will dispose of their waste within these internal refuse stores and Manchester city council (and/or a private waste collection provider) will service the bins. Access control will be granted for each refuse collection type.

Landscaping on site is to be the responsibility of the appointed managing agent through a combination of appropriate qualified contractors.

Performance of both the contractors and estate caretaker will be monitored closely by the Building Manager to ensure the look and feel of the scheme is maintained, but also from a health and safety perspective to ensure the safety of both residents and employees working on site.

Both the building management and the owners are driven by good practice in relation to sustainability. As part of this acknowledgement of the need to commit to ESG the site team will continue to promote alternative (to private vehicles) sustainable modes of transportation available to the residents. Included within this is a commitment from the various stakeholders to promote locally accessible private vehicle hire. As part of the management offering at this site residents will have access to a private tenant portal where they'll be able to reserve and book out the amenity offering.

The building is an inherently efficient one; however this is only deliverable in the long term with good maintenance and management.

A managing agent or in-house team will be appointed prior to the completion of the development to enable them to work closely with the principal building contractor in relation to countdown and handover activities to ensure all necessary preparations are made for a smooth release for marketing and letting, and to plan for any post-handover issues.

We take pride in fostering a vibrant and inclusive community through a carefully curated programme of events, activities, and classes for our residents. This ongoing initiative includes a diverse range of offerings within our communal spaces, where residents can participate in activities such as yoga, gardening workshops, outdoor movie nights, and seasonal celebrations. By ensuring a variety of interests and cultural backgrounds are catered to, we aim to create opportunities for all residents to connect, share experiences, and build lasting relationships, reinforcing a sense of belonging and inclusivity within the community.

4.0 Co-working Space & Gym

The building is designed from the outset, to incorporate shared facilities, which will add value to a tenant's experience in the building. As trends and demands change, these may change in line with the market, but proposed are a tenant's co-working space, yoga studio and a gym.

The external space, public and private, has been detailed already, but two additional features are available to all residents and building visitors.

Located on the ground floor, the light and airy co-working space is designed for tenant occupation during working hours, as an alternative to working within the apartment or in the office. Modelled on commercial co-working spaces as well as those being seen more and more in Build to Rent residential, which remain rare, the facility is provided to give a point of difference and strength to the scheme.

An additional facility is the onsite resident's gym and yoga studio space which creates greater flexibility for resident engagement.

Cleaning of the on-site gym will be the responsibility of the appointed managing agent. All gym equipment will be purchased new, and a suitable maintenance and safety contract is to be entered into, which will ensure the service provided to residents is of a high standard. Consideration will be given to entering into a separate management agreement with an appropriate professional, accredited organisation to provide gym equipment induction services and general advice on the use of the gym equipment.

Whilst the site will be manned 24 hours per day and it is envisaged the gym and residents' lounge will remain open during that period without disturbing other residents the site team will monitor usage to

ensure the site continues to offer a service in line with the demand it is experiencing.

5.0 On-Site Management Structure

The organisational structure of the scheme management solution will ensure high levels of customer service with an onsite team being available to tenants 24 hours a day, seven days a week.

The management of the scheme is anticipated to include the following on site roles – a General Manager, Assistant Manager, Lettings Manager, as well as 4 - 8 Resident Service Agents. The intent is to deliver a service to residents in line with best management practice.

In addition, the appointed managing agents will also provide the tenants with a dedicated 24-hour customer service number to enable residents to raise queries and also to report repairs as well as portal access via a smart phone App, this technology ensures resident services can be accessed much more easily by everyone.

The managing agents will be required to provide comprehensive training to all on-site employees in first aid, fire management and major incident management, in addition to other safety training as required. Staffing levels will be reviewed regularly to ensure the smooth and safe running of the development.

6.0 Safety & Security Measures

The scheme has been designed with security in mind and includes CCTV, proximity fob access control, internal bike stores and an on-site management team.

The CCTV system will facilitate the simultaneous recording of multiple cameras. The control and recording equipment will be located in the reception area, and will be monitored by management staff as well as the out of hour's security team, located on and away from site.

The proximity fob system ensures a safe environment for those that live, work or visit the development and allows the scheme to be secure from uninvited or unwelcome visitors.

Each resident of the scheme will be provided with an entry fob on commencement of their tenancy. This fob will provide access to the pedestrian and the main pedestrian entry points to the building. At the end of a tenancy individual fobs are deactivated unless returned by the outgoing tenant.

Visitors to the scheme will not be able to access the building unless granted access via the intercom or via a proximity fob. A simple door intercom system at the entrances will facilitate this. Trade callers, postmen etc. will be instructed to call the main reception from the door entry system.

Estate regulations will be issued and signed by all residents of the building, this will include strict rules to ensure the safety and security of both residents, and the local community. This will include rules for usage of the roof garden and amenity spaces within the building.

7.0 Car Parking Management

The car parking facility at the scheme consists of 27 parking spaces, of which 3 are designated for disabled access. A number of spaces are equipped with electric vehicle (EV) charging capabilities, ensuring the development remains aligned with the evolving needs of modern, sustainable transportation.

Each space will be clearly numbered for ease of use, and parking permits will be issued to residents upon provision of their vehicle details. Our management team will conduct daily checks of the car park to ensure spaces are being utilized correctly and that the area remains clear and safe for all users.

This approach will promote an orderly parking environment, contributing to the overall functionality and safety of the building.

8.0 Deliveries and Servicing Time Restrictions

To minimize disruption to residents and ensure smooth operation, deliveries, servicing, and collections associated with the building, including waste collection services, will be restricted to specific hours where possible.

These services will only take place between 07:30 and 20:00 from Monday to Saturday, and between 10:00 and 18:00 on Sundays and Bank Holidays.

Adhering to these time restrictions ensures minimal impact on the quiet enjoyment of the property by residents while maintaining the necessary operational functions of the building.

9.0 Building Servicing Strategy

The building will be serviced in accordance with a comprehensive and approved management plan. This will include ensuring access is maintained to adjacent buildings at all times, with careful planning to ensure public and local access routes are not obstructed.

The building management team will also closely coordinate with service providers to ensure that all servicing activities are carried out efficiently and with minimal disruption to residents and the surrounding community.

Regular monitoring will be implemented to adapt the strategy as necessary to meet the evolving needs of the building and its occupants.

Waste management will be coordinated and overseen by the on-site management team, ensuring full alignment with the Waste Management Strategy. Waste and recycling storage will be facilitated in dedicated refuse rooms within both Blocks 1 and 2, providing 70.6m² and 84.5m² of storage respectively. In addition, 256m² of overspill bin storage has been incorporated at basement level to accommodate additional waste when required. A tri-separator chute system will be provided on each floor, allowing residents to conveniently dispose of general, recyclable, and organic waste. Waste is automatically segregated at the base and monitored by sensors, with alerts sent to the management team when bins require changing. Bins will be transferred by trained staff to collection points along Heyrod Street on scheduled collection days, ensuring compliance with MCC's waste collection requirements. All internal surfaces will be constructed of impervious, fire-resistant materials and ventilated as per BS 5906:2005. Waste will be collected by MCC or a registered private contractor on a fortnightly cycle, alternating between general and recyclable waste.

Additionally, the development includes provision for a 'Car Club' service, promoting sustainable shared vehicle use. The car club will be operated by a recognised third-party provider such as Enterprise, and located in the designated. with residents able to book vehicles via the resident portal.

Window cleaning of all external glazing will be undertaken regularly by a certified contractor using appropriate equipment, including abseil or reach-and-wash systems, depending on elevation and

access. This service will be overseen by the on-site management team to ensure both visual quality and safety standards are maintained.

10.0 Procedures for Granting Tenancies

All tenants at the scheme will go through a robust referencing process before being granted a tenancy. The aim will be to create a mixed resident community that is representative of a cross section of society.

The scheme is not a student accommodation building, and has not been designed specifically with students in mind. Student tenants could form part of the mix of residents, provided this did not impact on the quiet enjoyment of the building for other tenants.

Tenants are to be provided with an Assured Short hold Tenancy (AST) agreement that is based on the British Property Federation standard agreement, but customised to reflect the specific characteristics of the building.

Reference to the BPF standard is not to be taken lightly. The base BPF lease is a fair and clearly written lease that is provided at no charge by the BPF for the benefits of tenants as much as landlords. The fact that this is used as a base should give those familiar with the process, great comfort. The BPF lease is only amended to make it relevant for the building.

The AST includes a list of Rules and Regulations for tenants, dealing with issues such as the policy on pets and smoking, and setting out controls on matters such as the use of the gym.

Whilst the desire is to encourage tenants to see the scheme as their home for the long term, the appointed managing agents will retain the ability to act quickly within the terms of the AST agreement should tenants fail to meet their obligations under the agreement.

11.0 Induction, Check-Out & Tenant Services

Prior to move in, the scheme onsite team will invite new tenants to take part in a new home tour. This will demonstrate all the features of their new home including the common parts.

Amongst other things, the Building Manager will explain:

- How the customer care service works.
- How to contact the managing agents.
- How to operate the central heating, hot water and any other systems in their home.
- Where the main switches, consumer unit and stopcock are located.
- How the property maintenance service will work and the likely response times.
- Other services available on site, such as the gym and bike storage.

Following move-in, the building management team will continue to be the first point of contact for the tenant. However, tenants of the scheme will also have access to an on-line portal where they will be able to access their AST agreement, bills and other important documents. Tenants will also be able report any maintenance faults in their apartments or elsewhere on the premises through the portal system.

Prior to a tenant's departure, the building management team will carry out a checkout at their apartment. Residents will be encouraged to attend the checkout so that any issues can be raised regarding the condition of the apartment. All checkouts and subsequent deposit returns will be carried out in line with the prescribed terms as set out in the tenant's AST and in line with legislation and the rules of The Dispute Service.

12.0 Management of Visitors

To ensure a secure and well-managed environment, a robust visitor management system will be in place. The primary access point for visitors will be via an intercom post located externally at the main entrance. This system will be equipped with both audio and video capabilities, allowing reception staff to verify visitors through direct communication and visual confirmation before granting access. The glass-fronted entrance further enhances visibility, allowing on-site staff to identify and manage foot traffic effectively. All other external doors will remain secured with access control systems and will not include intercom facilities, ensuring that all visitor access is channeled through a single monitored point. This approach provides both residents and management with confidence in the security and operational efficiency of the building.

13.0 Funding of Management

A tenant pays rent for their apartment but no service charge. This is funded by the landlord from the rent of the tenant, which is in line with the market rate, and not enhanced to reflect additional services. There are no hidden charges.

To provide a high service level, as outlined here, is expensive. The staffing levels, gym equipment and upkeep, common areas, lighting and cleaning, building maintenance and so on are costly. However Round Hill Capital understand the value of providing these facilities in the high quality, long term management of the building.

14.0 Conclusion

A high standard of management is of critical importance to all parties, underpinning value, reputation and customer base.

This strategy outlines how the management services are expected to be delivered to ensure best management practice. Bearing in mind that best management practice, demand, the market, technology and other variables will change over time, this strategy will evolve and be updated in response to those changes by Round Hill Capital and Allsop as its managing agent or its successors and / or operators.