

Corporate Property Services - The A-Z of effective Property Management

This is the fifth in a series of alphabetical property management tips and reminders aimed at Corporate Occupiers with operational and non-operational/surplus properties.

E mpty Properties

The bane of every property manager's life; costly and time consuming. Unfortunately there isn't a 'one size fits all' approach to managing vacant space – each situation needs to be considered on its own merits, but one of the most important factors will be the building's proposed future.

For example, if a property is vacant due to redevelopment proposals, serious consideration should be given to early demolition. Derelict properties are usually the greatest health and safety risk and demolition will reduce these risk as well as saving on costs such as business rates and security.

The practical issues which should be considered with each empty property include:

Security

What level of security is appropriate? Options include static or patrolling security guards; alarm systems; boarding up of windows; bricking up openings or in certain cases, demolition and site clearance.

Services

What contracts are in place? Do these need transferring; do meters need reading? Are services required while the property is vacant? Should heating systems be drained down or left on over winter months? Will a power supply be needed while the building is vacant, e.g. for security personnel, viewings and/or maintenance contractors?

Access arrangements

Where is the most convenient place to hold keys? Who should be allowed access to the property and on what basis? Who is to be contacted in respect of out of hours emergencies and where are their details stored?

Insurer's requirements

Does the Building Insurer need to be notified and what requirements do they have? Are these reasonable and if not, are there grounds for contesting them?

Rating liability

Who is responsible for notifying the rating authority of any change in occupancy and for ensuring any void relief is obtained? What can be done to minimise the rates liability?

Marketing

Where the vacant property is to be sold or let, it is usually sensible to obtain your agency consultant's input, particularly in respect of services and access arrangements.

We are experienced in managing empty properties, for further details, please call 0870 777 6292 or contact one of our nationwide specialists directly, as below:

Fiona Limbrick
07831 842859
fl@rapleys.co.uk

Chris Moore
07789 928499
cm@rapleys.co.uk

Sue Stanley
07900 905607
ss@rapleys.co.uk

Betsy Cheng
07917 567263
bc@rapleys.co.uk

Andrew Cooper
07887 931391
apc@rapleys.co.uk

The comments in this newsletter are for information purposes only. Professional advice should be sought prior to taking any action and Rapleys LLP will not accept responsibility for decisions taken solely on the basis of information contained in this newsletter.

0870 777 6292

www.rapleys.co.uk

LONDON

BRISTOL

EDINBURGH

HUNTINGDON

MANCHESTER