

Management of a Private Residential Estate in Crisis



hothouse

Background

- Self management of low service charge estate of 163 flats and 3 business units, in 20 blocks, no longer working in NW London
- Staff employed failing to cope with workload
- Estate falling into disrepair
- Board unequipped with the skills or time to deal with the workload on an ad hoc basis
- Over a third of the owner residents were retired and living on fixed incomes

Requirements

- Ensure the Board and residents were not at risk
- Review, cost and schedule major works and maintenance programmes and suggest funding options
- Deal with backlog of resident complaints sympathetically
- Review flat roof renewal options
- Keep board of 10 members working together
- Gain residential approval to hand over estate to an external property management company

Methodology

- Guide and assist the Board in making timely and cost effective decisions
- Hothouse, with an assistance of a surveyor, assessed the estate and prioritised actions
- Reviewed finances, processes and contracts
- Structured regular board meetings and improved communication internally and externally
- Keep a tight rein on spending
- Keep residents informed of progress with issues
- Oversee refurbishment of rental properties

Solution

- Initiated Risk Management and H&S policies ensuring legal requirement compliance
- Completion of planning and specifying £6m Major Works and £2m 5 year rolling maintenance programmes
- Managed the completion of £557k Major Works Phase 1
- Ensured Service Charge funds were not wasted
- Introduced and implemented management and financial processes
- Managed tenant grievances
- AGM resolution for external estate management solution