

Planned Maintenance – an effective tool to mitigate risk and enhance short and long term investment values

An effective Planned Maintenance Strategy is a valuable tool for any Management Company tasked with the liability for repair, upkeep, renewal and compliance of property. This strategy becomes ever more indispensable where the requirement is to demonstrate value for money – particularly where Service Charge obligations are a factor.

The foundations of an effective strategy is the Planned Maintenance Schedule, quantifying a programme of works to the building's structure, fabric and services over a period of time. A quality, well considered and succinct Schedule will provide a bespoke plan of action for a building to ensure that its condition is preserved and even increased. The tangible benefit to this is, predictably, an uplift in overall investment value. A well maintained and considered property is a desirable property and one for which, ultimately, will be at the top of occupiers wish list – whether commercial or residential.

As well as being generally more desirable, a well managed building will generally suffer from fewer unforeseen problems and therefore will expose occupiers to less financial liability. In turn, this will double-up in financial savings with the longer term benefit of less consequential damage to the building structure and fabric due to a poor or badly repaired building envelope. As a Managing Agent, your role would be considerably smoother with enhanced tenant relationships due to the transparency of a Schedule and the resultant well managed building that this will generate. It is widely acknowledged that no occupiers like sudden demands for additional contributions due to *"a sudden need for roof replacement"* – likewise no roof ever requires *"sudden"* replacement and a Schedule would allow you to manage budgets and large capital expenditure and, if needs be, make provision for a sinking fund as part of any Service Charge.

Furthermore, it is widely acknowledged that a well managed building maintained in a good and pro-active manner will create an enhanced feeling of ownership with the occupiers, with each wanting to *"do their bit"* to keep it in good condition on a daily basis. To the contrary, a poorly maintained building will be treated as such and will quickly spiral into disrepair and, ultimately, require greater financial investment to re-introduce the status-quo. In tandem, this will also generally result in longer void periods, lower rents and as such, a lower investment value.

Finally, a Planned Maintenance Strategy will alleviate any sudden failure of the structure or envelope which could give rise to a claim against the insurance policy and as such increased premiums and pre-conditions – both at great expense.

A properly drafted and considered Schedule will ultimately be an invaluable component of good estate management.



Our **Building Consultancy** provides the following core services:

- **PPM Schedules**
- **Defect Diagnosis**
- **Statutory Compliance Advice**
- **Design & Specification**
- **Strategic Advice to mitigate liability**
- **Cost and Risk Management**
- **Estate advice**

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