

Management News

THE COMPLETE PROPERTY MANAGEMENT SERVICE



with the systematic chasing of overdue accounts.

Service Charge Administration

We will administer your service charge including setting annual budgets, placing and overseeing contracts, collection of service charge monies and the reconciliation of income and expenditure at the year end.

Strategic Advice

We understand the value of your investment and will provide regular strategic advice in order to identify opportunities for maintaining and enhancing asset values. We will also advise on sub-lettings, assignments, change of use, tenant's alterations, town planning and other proposals affecting your investment.

Tenant liaison

We will liaise with tenants and deal with any queries/problems relating to landlord and tenant issues.

Inspections

To ensure your investment is maintained in good order we will carry out routine property inspections to monitor covenant performance by occupational tenants.

Building Insurance

We will liaise with your insurer/broker to ensure that your property has the appropriate insurance cover and the correct insured value.

Repairs and Maintenance

To ensure your property is kept in the best possible condition, we will prepare schedules of repair and maintenance, appoint suitable contractors and administer contracts.

Statutory Compliance

We are able to provide advice to landlords and tenants on current statutory obligations to ensure compliance with (for example), asbestos risk management, DDA, fire regulations and health and safety.

To discuss Januarys Property Management services, contact John Russell on 01223 326818 jcfr@dukescourt.biz

delivering property solutions

For full details of all Januarys property services contact 01223 326800 info@januarys.co.uk or visit januarys.co.uk

Januarys Consultant Surveyors offer a full range of commercial property management services. We currently have property under management for a variety of clients with a value in excess of £100 million. Our management portfolio includes individual shops and offices, multi-let office blocks, educational buildings and industrial estates across East Anglia.

We take a proactive role in managing client's individual needs. Our aim is to offer a personal, efficient and cost effective management service on a property-by-property basis. If you are a property owner, occupier or have tenants to manage, then we would be pleased to talk to you about your property management requirements. Our services include:

Property Records

Maintaining up to date property records on our specialist computerised database and diaring important events such as rent reviews, lease expiries, break options and redecoration obligations.

Rent Collection

Regular and prompt rent payments are essential for any property owner. We operate an efficient rent collection service



Maris Centre grows steadily since acquisition



“Like any investment medium, active and positive management is necessary to maintain and improve the value of property”

In July 2004 Januarys acted on behalf of Grosvenor Developments and USS Limited to acquire the former Plant Breeding Institute/ Monsanto site at the Maris Centre Trumpington. The site has a total area of 160 hectares and comprises a wide range of buildings of approximately 370,000 sq ft. These include offices, R & D, a former canteen, storage and agricultural buildings as well as approximately 150 hectares of farmland. The Grosvenor–USS partnership acquired the site with the intention of promoting a large scale residential development on the previously built area of the site.

Following the acquisition, Januarys management team were instructed to set up and manage the site on a short term basis [initially 3 years] during the redevelopment planning process. The brief was to keep the site ‘live’ and generate rental income during the redevelopment planning process. Januarys role was ‘all embracing’ and was complicated by the fact that the site had previously been developed for occupation by a single user. This certainly made the setting

up and management of service charges for a multi-user site more challenging than usual.

Initially, two occupational tenants were in-situ being Monsanto UK Ltd, the previous owners who were retaining a reduced presence, and RAGT Seeds Ltd who had acquired part of Monsanto’s previous plant breeding business. Since taking on the management, Januarys have let a further 70,000 sq ft of space to a wide range of users including Homerton School of Health Studies, Screen Technology Ltd, Bedfordia Motor Holdings and Branded Fine Furniture. A further letting to Anglia Ruskin University is in the pipeline.

In taking on the management, Januarys have retained two former Monsanto employees to carry out general estate duties as well as provide specific maintenance services to tenants. They have also been able to assist the new owner in dealing with a number of tasks related to the submission of the new planning application. At present, the site is expected to run in its current form until at least summer 2008.



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New Lease? — you need to register

If you enter into a new lease for a longer period than 7 years, you will now need to register the lease formally with the Land Registry.

This new legislation, which came into effect from 2003, requires tenants of commercial property to register interests in land in England and Wales. The period of qualification has been lowered from the existing 21 years to 7 years for any new or existing leases, either assigned or sublet. Future proposals aim to reduce the period even more, down to 3 years.

The Land Registry also requires accurate, detailed plans of the premises, something that

parties to a lease ignore at their peril. This can have adverse effects with the plans being rejected thus delaying the registration. It is also important to remember that plans must conform to the Land Registry’s stipulations and must include details contained in the lease regarding demise, rights of way and other easements. Often the preparation of such plans can also bring attention to details that may have been otherwise overlooked in the generation of the new lease. Either way it is important to carry out this aspect of your lease correctly.

Plans ideally need to be generated digitally by a CAD system, so they can be easily adapted for future alterations to the property.