

CHOOSING A MANAGING AGENT



How to choose the best property managing agent, here we put the 5 questions you must ask.

At face value any company can have a glowing website, and make all the right noises to fuel your interest, so at what point do you get to feel comfortable about who you're talking to?

These 5 questions are essential to help you make that right choice. We've kept it simple because we know that if a company has everything in place – people, expertise, processes and experience, it should be - simple. So, here's what to ask, why it's important and what to look for in a response:

Q1: What kind of properties do they manage, and can they provide proof?

You'll be looking for evidence that they've managed properties that are most like yours. Don't settle for any information that cannot be verified.

Why this matters: Any company can state that they're licensed/qualified and experienced to manage your building, write impressive case studies, and provide references, but if what they supply cannot be proven to be substantial evidence then it's probably not! Even if they give a good reason for not verifying any evidence of their capabilities – check it out.

Q2: Who, and how many people do they employ?

You need to be confident that this company can deliver what they promise. Ask them about their staff capacity, where their people work (are they office based, at home, or in the field) and how closely they work together. A dysfunctional team won't be as co-ordinated, or productive as you need them to be. Dig a bit deeper to find out what support functions they have in place when things get hectic, and are they fully experienced to cope with a high volume of tasks?

Why this matters: Whilst they might boast about the amount of people employed, it's key that they are strongly connected. Working from home is becoming more popular with a lot of companies, and can be more productive, but if there's no strong team network that could mean you'd be getting a disjointed service. Similarly, if there's not enough staff to fulfil your needs (such as with smaller agents), you may have to put up with some over-worked and stressed out people on the end of the phone trying to juggle your needs with that of running a business!

When it comes to choosing the right agent to manage your property, we know that upper most in your mind will be protecting your investment. So how can you tell the gurus from the blaggers when most companies appear to make the same promises and offer the same services?



Our group is now four brands strong - each providing a unique set of services dedicated to meet the needs of their individual customers and clients. This set up means that no matter what you need, we have a brand that can provide what's right for you.



Q3: How local are they?

You'll want to know if they are familiar with your area, what your local borough is planning, and any issues that they may have to face. To do this they have to be on the ground, not employing a local contractor home-worker to be there for them.

Why this matters: Having a familiar face onsite, who knows the area makes a huge difference, especially when it comes to dealing with residents' issues or concerns, and when they need to get onsite quickly.

Q4: Will they competently manage your finances?

It's essential to know that this agent will have the right team in place to look after your finances, and to do this they'll have to employ enough fully qualified accountants (not accounting technicians) in place. Ask how they will safely ring-fence and insure your funds.

Why this matters: If the agent doesn't have a fully qualified, competent team looking after your investment, it could be at risk. Overworked or underqualified staff will lead to slip-ups and mistakes being made that cannot be reversed.

Q5: Will they keep your investment safe?

You'll be asking about how they can maintain latest legislation laws surrounding Health & Safety. Do they have a dedicated H&S team and are they fully trained and qualified to undertake assessments and provide accurate recommendations? Ask about site inspections and safety checks, and how they keep informed about latest legislation changes. More information on what these might be can be found on the government website.

Why this matters: For any company, compliance is a key concern, and you'll want to feel reassured that this agent employs the right people and the right contractors to keep on top of the necessary requirements to stay compliant and to ensure your investment really is in safe hands.

So if you're happy with the answers you've got from the agent to these questions, you can then move on to finding out about:

- Property and grounds maintenance and repairs
- Lessee/Tenant communications
- Service charge collection
- Credit control
- Section 20 consultations
- Any additional services they may provide.