



# Pentavia, Mill Hill

London NW7 2ET

Management Strategy

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# Meadow Living

## Management Strategy Mill Hill

## **Meadow Living**

Meadow Living is a subsidiary company of Meadow Partners and has been specifically established to provide estate management services to developments where Meadow Partners have an investment involvement or to third party developers and owners. The estate management services available are intended to cover all aspects; freehold block and estate management, long leaseholder management and tenancy management. The objective to provide a service across all tenures, whether direct ownership (private and shared ownership options) or tenanted options (private rented, discounted rented) which is seamless in its delivery. By maintaining the management structure under one control the service levels delivered are more consistent and reliable, there is also opportunity to benefit from economies due to scale.

The connection between the investor/developer and the management company ensures that the same standard of management is available throughout the life of the scheme. The continued interest that the investor holds ensures that not only are standards upheld but also costs are kept at economic levels as the investor/developers interest and those of the residents are closely aligned.

The team at Meadow Living have extensive experience in managing mixed tenure, multi family assets and understand the requirements in creating and maintaining an inclusive and cohesive community.

## **Living Environment Objective**

Meadow Living's objective in delivering the management strategy is to create an environment which is suitable for a variety of users and a range of occupational tenures, from owner-occupiers through varying categories of renting tenants.

The principal aim being to have a management structure which maintains an inclusive atmosphere across all tenures of the development, ensures that the development is a safe and welcoming environment, that the common areas and exterior parts of the buildings are well maintained, fit for purpose and that the management team are regarded by the residents as an integral element of the day to day operation of the estate by being visible, inclusive and non-oppressive. The main role is to improve the quality of the residents living surroundings while maintaining the landlord/owner's interest.

In order to achieve these objectives Meadow Living's approach will be to create an environment which has a high degree of permeability encouraging both residents of neighbouring areas and on-site residents to feel comfortable in engaging with their neighbours. This is not a gated community where access is restricted, active efforts will be made to promote the common garden areas and permit the use of the thoroughfares to allow now residents access through the site.

It is by adopting this level of management integration seamlessly across both owner-occupiers and tenants, that the most successful communities will develop amongst the residents but also with the development's neighbours.

Within a mixed tenure development, renting homes is commonly seen as a short-term solution, with many seeking ownership as the only satisfactory housing tenure. By offering a well-managed, well designed scheme the advantages of an overall/overarching managing structure has some distinct benefits that are not always available in a purchase scenario or renting through a private landlord. Renting may not be a permanent solution, however either as a lifestyle choice or due to financial constraints a coordinated managed scheme should provide an attractive option. The essential factor being that the residents across all tenures feel the same level of belonging and ownership, which is a direct reflection of the management character.

### **Management & Support Team**

Meadow Living will provide an in-house management team, fully focused on the sole demands of the development, covering the needs of owner-occupier, tenant or visitor

The team will not share duties with any other projects, The Meadow Living team on site, sole charge will be the Mill Hill scheme.

The team will be headed up by the Principal Estate Manager. This estate manager will be based on-site, office hours, Monday to Friday. The estate manager will be located in the main development management suite, which will be accessible to all residents.

The Concierge and Security Team will provide support at a concierge level, undertaking reception duties, postroom, wayfinding, general visitor and resident assistance, 5 days a week 8:00am to 8:00pm. Security will be available 24/7 providing a reduced reception service outside of the manned concierge hours, patrolling the gardens, common areas and car park.

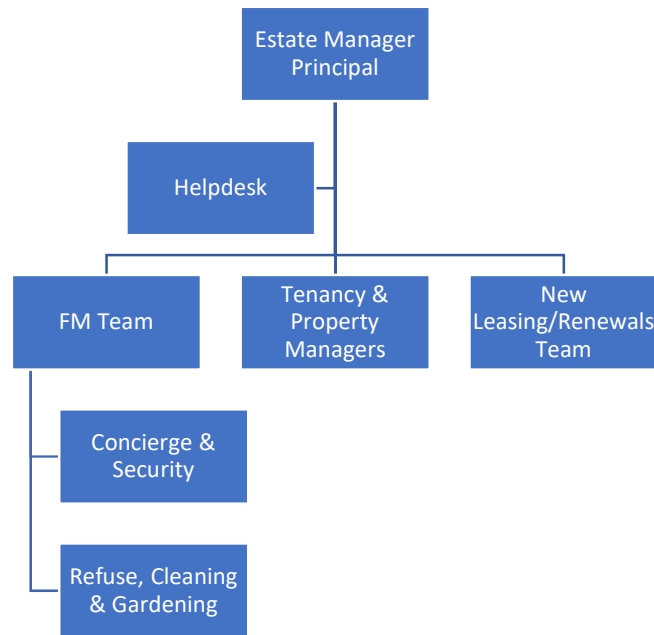
The common areas, refuse requirements, gardens and car park will be maintained by a team of cleaners and gardeners.

These staff will all be direct Meadow Living employees.

With a significant proportion of the scheme available as build-to-rent, new rental enquiries, viewings of the estate and properties, granting of new leases and move-ins will be managed through the Estate Management office.

The team's sole focus on the Mill Hill development ensures that a strong level of management consistency is maintained and that a consistent message and service level can be expected from the residents. This is essential in building the community and making the environment a professional and rewarding place to live. By steering away from large external contractors, whose focus may be across multiple sites, residents and staff are able to build and maintain good relationships and feel there is an ability to track back to the estate manager in the case of owner-occupiers or landlord directly.

### Meadow Living Team Core Structure



## **Build to Rent Target Market**

To be a successful scheme with a significant build to rent element, within a variety of tenure types, the quality of the environment and the tone of the management is key. The Meadow Living leasing team charged with promoting the new homes, is also an in-house team under the control and direction of the Estate Manager. In a similar vein as the support staff, this ensures that the message given out to prospective tenants and the service they receive on initial contact is consistent and commensurate with the quality of the management and buildings.

The fundamental aim is to create an atmosphere of trust and reliability, distancing the offering from the some of the criticisms associated with the high street estate agency profession. The tone of the offering is transparency; where the applicant/new tenant is comfortable with their treatment, the timescales they are asked to adhere to are expressly detailed, full explanation of charges and the implications of what contractually (both landlord and tenant) they are signing up to.

With this in mind, apartments will be offered:

- Variable length leases
- Furnished and unfurnished options
- No rental security deposit
- No estate agent processing fees (tenancy arrangement fees, inventory fees, referencing fees)

Although tenancy terms will be defined within the assured shorthold tenancies, some flexibility will be offered regarding early termination due to change of circumstances and there will be the ability to move to different apartments within the scheme as circumstances alter. This will be possible during the term and without penalty. The only processing being the surrender of the existing agreement and the grant of a new AST with the relevant referencing required in the event that the rental payment has changed, no administration charges would be made.

As a professional landlord and management team, tenant retention is essential to Meadow Living operating a successful management platform, thus the focus on offering a simple and transparent system ensures that while the service meets the tenants demands they are more likely to stay, reducing the costs of marketing and void costs.

The overall process being to build up relationships between the management team and the residents where most queries or issues can be managed simply and efficiently. To create a system whereby the same individuals from Meadow Living who were involved in the initial contact, through the leasing process and then the day to day management are the same.

## **Communication**

The most successful management schemes are those with the clearest lines of communication. The in-house/on-site team allows good relationships to develop. There are several distance communication options available, which allow residents to communicate with the management. This in many cases is the best form and most practicable method of keeping in touch for residents whose day time activities do not permit face to face contact. The service being offered to both owner-occupiers and tenants, with differing levels of information available depending on tenure. Tenants will have access to their tenancy agreements, rent account details, utility charges in addition to other news which is targeted at a more estate wide audience. These systems which can commonly be used via a portal in the apartment or via a mobile app provide an essential service, from logging issues at the Helpdesk, tracking a parcel delivery or keeping tabs on an upcoming social event.

Person to person will also be a major factor, with the management and maintenance team actively assisting residents with their queries and presenting an overt face when looking to resolve issues. This does not lead to an excess of staffing, but providing a staffing structure which is both consistent and reliable meeting the expectations of the resident.

## **Helpdesk**

Meadow Living's dedicated helpdesk team will provide a single point of access when assisting residents. The team which will be based onsite within the management suite, will be on hand to deal with estate related issues, leasing related queries (contractual issues), operational issues (breakdowns, faults, handy man services), explanation on shared utility charges and security issues.

The aim of the service is to streamline fault reporting, have a central point to report issues and a single point from which to disseminate solutions. Having logged the issue with the team, updates will be issued to the residents as to progress.

Helpdesk is a service dedicated only to owner occupiers and tenants.

## **Social Activities**

To increase the potential success of the community the management team will organise social events with the view of introducing new residents to those already established. These will be on a micro scale (individual buildings) and macro, whole development events, with a strong focus on building a successful community who are comfortable with their neighbours, and also recognise that although renting is often seen as a temporary housing solution, in certain circumstances it is an ideal residency

outcome. The target audience is the entire estate across all housing tenures to increase the levels of inclusivity.



Mill Hill  
Draft Service Charge Budget Entire Estate

Block	Tenure	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	
		PR DMR LR	Private Sale	PR DMR LR	Private Sale	PR DMR LR	Private Sale	PR DMR LR	Private Sale	PR DMR LR	PR DMR LR	Private Sale	PR DMR LR	PR DMR LR	LAR	LAR	PR DMR LR	Shared Ownership	LAR	
Number of Units		75	54	49	70	39	62	36	52	30	42	50	64	47	34	29	26	54	31	844
Total Area SqFt		57,763	40,528	33,607	56,395	26,858	49,985	25,178	41,651	25,442	28,797	33,390	43,281	32,167	23,164	24,445	21,572	36,988	20,944	622,155
<b>Management Fees</b>																				
Admin Management Fee	£	253,200.00	£ 22,500.00	£ 16,200.00	£ 14,700.00	£ 21,000.00	£ 11,700.00	£ 18,600.00	£ 10,800.00	£ 15,600.00	£ 9,000.00	£ 12,600.00	£ 15,000.00	£ 19,200.00	£ 14,100.00	£ 10,200.00	£ 8,700.00	£ 7,800.00	£ 16,200.00	£ 9,300.00
<b>Accounting Fees</b>																				
Admin-Accounting Fees	£	12,000.00	£ 1,066.35	£ 767.77	£ 696.68	£ 995.26	£ 554.50	£ 881.52	£ 511.85	£ 739.34	£ 426.54	£ 597.16	£ 710.90	£ 909.95	£ 668.25	£ 483.41	£ 412.32	£ 369.67	£ 767.77	£ 440.76
<b>Site Management Resources</b>																				
Telephone	£	6,000.00	£ 533.18	£ 383.89	£ 348.34	£ 497.63	£ 277.25	£ 440.76	£ 255.92	£ 369.67	£ 213.27	£ 298.58	£ 355.45	£ 454.98	£ 334.12	£ 241.71	£ 206.16	£ 184.83	£ 383.89	£ 220.38
Office Costs	£	6,000.00	£ 533.18	£ 383.89	£ 348.34	£ 497.63	£ 277.25	£ 440.76	£ 255.92	£ 369.67	£ 213.27	£ 298.58	£ 355.45	£ 454.98	£ 334.12	£ 241.71	£ 206.16	£ 184.83	£ 383.89	£ 220.38
Stationary	£	3,000.00	£ 266.59	£ 191.94	£ 174.17	£ 248.82	£ 138.63	£ 220.38	£ 127.96	£ 184.83	£ 106.64	£ 149.29	£ 177.73	£ 227.49	£ 167.06	£ 120.85	£ 103.08	£ 92.42	£ 191.94	£ 110.19
Office Business Rates																				
<b>Health, Safety &amp; Environmental</b>																				
Health & Safety	£	42,600.00	£ 3,785.55	£ 2,725.59	£ 2,473.22	£ 3,533.18	£ 1,968.48	£ 3,129.38	£ 1,817.06	£ 2,624.64	£ 1,514.22	£ 2,119.91	£ 2,523.70	£ 3,230.33	£ 2,372.27	£ 1,716.11	£ 1,463.74	£ 1,312.32	£ 2,725.59	£ 1,564.69
Management Total	£	322,800.00	£ 28,684.83	£ 20,653.08	£ 18,740.76	£ 26,772.51	£ 14,916.11	£ 23,712.80	£ 13,768.72	£ 19,888.15	£ 11,473.93	£ 16,063.51	£ 19,123.22	£ 24,477.73	£ 17,975.83	£ 13,003.79	£ 11,091.47	£ 9,944.08	£ 20,653.08	£ 11,856.40
<b>Utilities</b>																				
Electricity	£	132,300.00	£ 11,756.52	£ 8,464.69	£ 7,680.92	£ 10,972.75	£ 6,113.39	£ 9,718.72	£ 5,643.13	£ 8,151.18	£ 4,702.61	£ 6,583.65	£ 7,837.68	£ 10,032.23	£ 7,367.42	£ 5,329.62	£ 4,545.85	£ 4,075.59	£ 8,464.69	£ 4,859.36
CHP	£	26,250.00	£ 2,332.64	£ 1,679.50	£ 1,523.99	£ 2,177.13	£ 1,212.97	£ 1,928.32	£ 1,119.67	£ 1,617.30	£ 933.06	£ 1,306.28	£ 1,555.09	£ 1,990.52	£ 1,461.79	£ 1,057.46	£ 901.95	£ 808.65	£ 1,679.50	£ 964.16
Water & Sewerage	£	37,800.00	£ 3,359.00	£ 2,418.48	£ 2,194.55	£ 3,135.07	£ 1,746.68	£ 2,776.78	£ 1,612.32	£ 2,328.91	£ 1,343.60	£ 1,881.04	£ 2,239.34	£ 2,866.35	£ 2,104.98	£ 1,522.75	£ 1,298.82	£ 1,164.45	£ 2,418.48	£ 1,388.39
Utilities Total	£	196,350.00	£ 17,448.16	£ 12,562.68	£ 11,399.47	£ 16,284.95	£ 9,073.05	£ 14,423.82	£ 8,375.12	£ 12,097.39	£ 6,979.27	£ 9,770.97	£ 11,632.11	£ 14,889.10	£ 10,934.18	£ 7,909.83	£ 6,746.62	£ 6,048.70	£ 12,562.68	£ 7,211.91
<b>Staffing</b>																				
Estate Manager	£	45,325.00	£ 4,027.70	£ 2,899.94	£ 2,631.43	£ 3,759.18	£ 2,094.40	£ 3,329.56	£ 1,933.29	£ 2,792.54	£ 1,611.08	£ 2,255.51	£ 2,685.13	£ 3,436.97	£ 2,524.02	£ 1,825.89	£ 1,557.38	£ 1,396.27	£ 2,899.94	£ 1,664.78
Concierge	£	148,925.00	£ 13,233.86	£ 9,528.38	£ 8,646.12	£ 12,351.60	£ 6,881.61	£ 10,939.99	£ 6,352.25	£ 9,175.47	£ 5,293.54	£ 7,410.96	£ 8,822.57	£ 11,292.89	£ 8,293.22	£ 5,999.35	£ 5,117.09	£ 4,587.74	£ 9,528.38	£ 5,469.99
Security	£	284,900.00	£ 25,316.94	£ 18,228.20	£ 16,540.40	£ 23,629.15	£ 13,164.81	£ 20,928.67	£ 12,152.13	£ 17,553.08	£ 10,126.78	£ 14,177.49	£ 16,877.96	£ 21,603.79	£ 15,865.28	£ 11,477.01	£ 9,789.22	£ 8,776.54	£ 18,228.20	£ 10,464.34
Uniforms	£	2,000.00	£ 177.73	£ 127.96	£ 116.11	£ 165.88	£ 92.42	£ 146.92	£ 85.31	£ 123.22	£ 71.09	£ 99.53	£ 118.48	£ 151.66	£ 111.37	£ 80.57	£ 68.72	£ 61.61	£ 127.96	£ 73.46
misc	£	-																		
<b>Cleaning &amp; Environmental</b>																				
Cleaning Windows	£	129,600.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00
Cleaning Estate External	£	51,800.00	£ 4,603.08	£ 3,314.22	£ 3,007.35	£ 4,296.21	£ 2,393.60	£ 3,805.21	£ 2,209.48	£ 3,191.47	£ 1,841.23	£ 2,577.73	£ 3,068.72	£ 3,927.96	£ 2,884.60	£ 2,086.73	£ 1,779.86	£ 1,595.73	£ 3,314.22	£ 1,902.61
Cleaning Estate Internal	£	129,600.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00	£ 7,200.00
Pest Control	£	36,000.00	£ 3,199.05	£ 2,303.32	£ 2,090.05	£ 2,985.78	£ 1,663.51	£ 2,644.55	£ 1,535.55	£ 2,218.01	£ 1,279.62	£ 1,791.47	£ 2,132.70	£ 2,729.86	£ 2,004.74	£ 1,450.24	£ 1,236.97	£ 1,109.00	£ 2,303.32	£ 1,322.27
Grounds Maintenance/Landscaping	£	77,700.00	£ 6,904.62	£ 4,971.33	£ 4,511.02	£ 6,444.31	£ 3,590.40	£ 5,707.82	£ 3,314.22	£ 4,787.20	£ 2,761.85	£ 3,866.59	£ 4,603.08	£ 5,891.94	£ 4,326.90	£ 3,130.09	£ 2,669.79	£ 2,393.60	£ 4,971.33	£ 2,853.91
Soft Services Total	£	905,850.00	£ 71,862.97	£ 55,773.34	£ 51,942.48	£ 68,032.11	£ 44,280.75	£ 61,902.73	£ 41,982.23	£ 54,241.00	£ 37,385.19	£ 46,579.27	£ 52,708.65	£ 63,435.07	£ 50,410.13	£ 40,449.88	£ 36,619.02	£ 34,320.50	£ 55,773.34	£ 38,151.36
<b>Mechanical &amp; Electrical Services (M&amp;E)</b>																				
CHP Maintenance	£	12,000.00	£ 1,066.35	£ 767.77	£ 696.68	£ 995.26	£ 554.50	£ 881.52	£ 511.85	£ 739.34	£ 426.54	£ 597.16	£ 710.90	£ 909.95	£ 668.25	£ 483.41	£ 412.32	£ 369.67	£ 767.77	£ 440.76
Pumps	£	10,800.00	£ 959.72	£ 691.00	£ 627.01	£ 895.73	£ 499.05	£ 793.36	£ 460.66	£ 665.40	£ 383.89	£ 537.44	£ 639.81	£ 818.96	£ 601.42	£ 435.07	£ 371.09	£ 332.70	£ 691.00	£ 396.68
Electrical Maintenance	£	24,000.00	£ 2,132.70	£ 1,535.55	£ 1,393.36	£ 1,990.52	£ 1,109.00	£ 1,763.03	£ 1,023.70	£ 1,478.67	£ 853.08	£ 1,194.31	£ 1,421.80	£ 1,819.91	£ 1,336.49	£ 966.82	£ 824.64	£ 739.34	£ 1,535.55	£ 881.52
Fabric Repairs	£	149,317.20	£ 13,268.71	£ 9,553.47	£ 8,668.89	£ 12,384.13	£ 6,899.73	£ 10,968.80	£ 6,368.98	£ 9,199.64	£ 5,307.48	£ 7,430.48	£ 8,845.81	£ 11,322.63	£ 8,315.06	£ 6,015.15	£ 5,130.57	£ 4,599.82	£ 9,553.47	£ 5,484.40
CCTV	£	18,000.00	£ 1,599.53	£ 1,151.66	£ 1,045.02	£ 1,492.89	£ 831.75	£ 1,322.27	£ 767.77	£ 1,109.00	£ 639.81	£ 895.73	£ 1,066.35	£ 1,364.93	£ 1,002.37	£ 725.12	£ 618.48	£ 554.50	£ 1,151.66	£ 661.14
Sat/TV Maintenance	£	5,400.00	£ 479.86	£ 345.50	£ 313.51	£ 447.87	£ 249.53	£ 396.68	£ 230.33	£ 332.70	£ 191.94	£ 268.72	£ 319.91	£ 409.48	£ 300.71	£ 217.54	£ 185.55	£ 166.35	£ 345.50	£ 198.34
Access Control Maintenance	£	6,000.00	£ 533.18	£ 383.89	£ 348.34	£ 497.63	£ 277.25	£ 440.76	£ 255.92	£ 369.67	£ 213.27	£ 298.58	£ 355.45	£ 454.98	£ 334.12	£ 241.71	£ 206.16	£ 184.83	£ 383.89	£ 220.38
Barrier Maintenance	£	2,400.00	£ 213.27	£ 153.55	£ 139.34	£ 199.05	£ 110.90	£ 176.30	£ 102.37	£ 147.87	£ 85.31	£ 119.43	£ 142.18	£ 181.99	£ 133.65	£ 96.68	£ 82.46	£ 73.93	£ 153.55	£ 88.15
Electric Door Maintenance	£	6,000.00	£ 533.18	£ 383.89	£ 348.34	£ 497.63	£ 277.25	£ 440.76	£ 255.92	£ 369.67	£ 213.27	£ 298.58	£ 355.45	£ 454.98	£ 334.12	£ 241.71	£ 206.16	£ 184.83	£ 383.89	£ 220.38
Lifts Maintenance	£	64,800.00	£ 5,758.29	£ 4,145.97	£ 3,762.09	£ 5,374.41	£ 2,994.31	£ 4,760.19	£ 2,763.98	£ 3,992.42	£ 2,303.32	£ 3,224.64	£ 3,838.86	£ 4,913.74	£ 3,608.53	£ 2,610.43	£ 2,226.54	£ 1,996.21	£ 4,145.97	£ 2,380.09
AC Maintenance	£	21,600.00	£ 1,919.43	£ 1,381.99	£ 1,254.03	£ 1,791.47	£ 998.10	£ 1,586.73	£ 921.33	£ 1,330.81	£ 767.77	£ 1,074.88	£ 1,279.62	£ 1,637.91	£ 1,202.84	£ 870.14	£ 742.18	£ 665.40	£ 1,381.99	£ 793.36
Access Cradle Maintenance	£	12,000.00	£ 1,066.35	£ 767.77	£ 696.68	£ 995.26	£ 554.50	£ 881.52	£ 511.85	£ 739.34	£ 426.54	£ 597.16	£ 710.90	£ 909.95	£ 668.25	£ 483.41	£ 412.32	£ 369.67	£ 767.77	£ 440.76
Waste Collection	£	24,000.00	£ 2,132.70	£ 1,535.55	£ 1,393.36	£ 1,990.52	£ 1,109.00	£ 1,763.03	£ 1,023.70	£ 1,478.67	£ 853.08	£ 1,194.31	£ 1,421.80	£ 1,819.91	£ 1,336.49	£ 966.82	£ 824.64	£ 739.34	£ 1,535.55	£ 881.52
Fire Alarm	£	12,000.00	£ 1,066.35	£ 767.77	£ 696.68	£ 995.26	£ 554.50	£ 881.52	£ 511.85	£ 739.34	£ 426.54	£ 597.16	£ 710.90	£ 909.95	£ 668.25	£ 483.41	£ 412.32	£ 369.67	£ 767.77	£ 440.76
Consumables	£	43,200.00	£ 3,838.86	£ 2,763.98	£ 2,508.06	£ 3,582.94	£ 1,996.21	£ 3,173.46	£ 1,842.65	£ 2,661										