

A SELECTION OF BLOCKS MANAGED BY
cogroves





Block Management

Managing residential leasehold property used to be a simple process of collecting ground rents for landlords and paying contractors to maintain blocks of flats. Today, block managers are also expected to fulfil a wide range of responsibilities including administering and collecting service charges, building up and managing reserve funds, providing assistance with lease extensions/valuations and overseeing the implementation of large amounts of statutory regulations in accordance with The Landlord and Tenant Act and Health and Safety legislation.

The services of a reputable managing agent with a proven track record in this specialist field are important; Cosgroves have been successfully managing blocks of flats since 1982, ranging from two apartments in a converted house up to large scale purpose built residential blocks and mixed use developments. We are the only block management company in Portsmouth with a dedicated, independent block management office (32-34 Osborne Road).

Because of the size and scale of our block management business, we are able to arrange competitive building insurance prices and repair costs, passing the savings we achieve due to our size on to our customers. We work closely with our clients to provide cost effective management by means of service charges, making sure that they are sustainable and economical for residents and landlords. Each year we prepare a budget based on actual expenditure from the previous financial year.

We also make provision for future major expenditure such as internal or external redecoration. We meet with prospective contractors and obtain quotes for works to be undertaken and we commission risk assessments for Health and Safety compliance. Owners are able to inspect all invoices and bank statements for their building. If required, we will arrange and host an annual general meeting for accounts to be agreed.

Cosgroves is a long established family owned and operated business. Due to our independence, unrivalled local knowledge, dedication and professionalism, our three teams conducting block management, lettings and sales are leaders in their respective fields. We don't offer a 'one size fits all' solution, preferring instead to individually tailor services for each customer's specific needs. Our most important aim is to provide market leading standards of efficiency and customer service.

What you can expect from Cosgroves

FINANCIAL

- Arrange annual preparation of accounts and/or statements of expenditure
- Provide insurance information and assistance with market leading quotes
- Regular billing and collection of service charges and ground rents
- Preparation of a reserve fund plan relating to major maintenance
- Weekly/monthly payment of contractors and other invoices
- Preparation and distribution of AGM notices
- Annual service charge estimation
- Arrears collection management

REPAIR AND MAINTENANCE MANAGEMENT

- Administer major contract work with the use of specialist professionals and contractors
- Deal with day to day repairs and maintenance promptly and efficiently
- Preparation of an annual maintenance and repair plan
- 'Out of hours' emergency service

RELATIONSHIP WITH RESIDENTS

- Respond to solicitors' and lessees' enquiries regarding assignments and licenses
- Attendance at annual general meetings of residents
- Administration of insurance claims
- Attend to enquiries from lessees

EXPERIENCE

- Proven record in arrears reduction and cash flow management
- Experience in working and negotiating with superior landlords
- Proven history of rebuilding confidence and caring for lessees
- Successful record in managing and reducing legal disputes
- Experience in working with lessee managed blocks

Questions you may wish to ask of a prospective managing agent

- Will your fees carry VAT?

Yes, Cosgroves are a VAT registered company

- What is your fee structure?

Cosgroves will tailor their fee depending on the number of units and work required

- How many blocks do you manage in Southsea, and how many units therein?

Cosgroves manage around seventy blocks of flats in Southsea, ranging in size from 2 to 48 units

- Will you supply references from managed blocks in our area, similar to our own property?

Cosgroves can supply references upon request from similar local blocks

- Are you registered with the Association of Residential Managing Agents (ARMA)?

Cosgroves Block Management are registered, ensuring the highest standards of professionalism and transparency with management support at all levels (<http://arma.org.uk/>)

- How comprehensive a panel of contractors do you have?

Cosgroves has a complete range of professional contractors that we have used reliably over the years to provide all the services that could be required. Our contractors are constantly monitored for costs and efficiency

- How often does a representative from your company visit blocks you manage and check on how your contractors fulfill their obligations?

Cosgroves make regular periodic inspections (monthly if required, not less than quarterly) of all managed properties to ensure that their condition is satisfactory and any potential H&S hazards are addressed

- What IT facilities do you have and what information can you record and keep updated?

Cosgroves run a bespoke block management software program which we use daily to keep us completely up to date. All aspects of block management, service charges, reserve funds, ground rents, arrears collection and legal requirements are regularly updated by the software supplier

- Will service charge monies be kept in a segregated bank account with its own sort code and account number, and can it be inspected?

Cosgroves opens a new bank account for each block managed with its own sort code and account number, and a separate reserve fund account when required. They are maintained by our accounts department and the bank statements can be inspected at any time

- How do you deal with unpaid service charges - what procedures are in place to deal with non-paying lessees?

Cosgroves has an accounts department who will initially deal with the collection of any service charge arrears. Details of persistent non-paying lessees are passed to a reliable legal team for collection of arrears