



MANAGING A PROPERTY WITHIN A SIPP

SERVICES AND FEE SCHEDULE

Savills is one of the UK's largest providers of property management and consultancy services. Through its UK-wide network of offices Savills manage thousands of buildings and collect in excess of £900m pa of rent and £100m pa of service charges.

In conjunction with Pointon York, Savills will ensure that your SIPP property investment is optimised through the maximisation of short and long term returns, control of cost and minimisation of risk.

Savills **Management Service** includes;

- Demand and collection of rent and insurance monies
- Current debt management
- Provision of Client Accounting reports
- Property inspections
- Tenant management, including ensuring compliance with lease terms such as repair & decoration, in order to maintain your physical asset
- Tenant contact point
- Management of occupier change through assignment or sub-letting
- Database management, ensuring that rent reviews and lease expiries are identified
- Advice on asset management in order to maximise returns and value

Savills fees for the provision of the above service are based on a percentage of the rent as follows;

- Net rent up to £99,999pa 5% of the net rent, subject to a minimum of £1000pa
- Net rent above £100,000pa 2.5% of the net rent

Multi occupied properties with a service charge in place bring a greater property management complexity and responsibility. Accordingly for multi occupied properties a separate service charge fee is levied which is most likely to be recoverable from the tenants through the service charge. The service charge will be run in accordance with the RICS Service Charge Code of Practice, issuing Year End reconciliations, half year variances and forthcoming year budgets within the required timeframes.

Savills fee depends on each particular circumstance and will be individually quoted once full details of the task are known.

Management of risk is becoming increasingly important in relation to property ownership. Savills will ensure that the tenants of single let properties are made aware of their lease covenants to comply with statutory requirements. With regard to multi-let properties Savills will ensure that all landlords' responsibilities are properly established and managed in accordance with statute and good practice. This minimises the risk to you, as landlord.

Additional Services – in addition to the above Savills provide a fully comprehensive suite of professional and advisory services which can be called upon when required. These include;

- Rent reviews and lease renewals
- Agency – Lettings, Acquisitions and Disposals
- Building repairs and preventative maintenance
- Dilapidations on lease termination
- Licencing of alterations, underlettings, assignments and Deeds of Variation
- Historic debt management, in liaison with debt recovery agents & solicitors
- Valuations – 5 Year SIPP valuation; Taking of Benefits
- Property planning, development and investment advice and services
- Acting as agent within the Construction Industry Scheme (CIS)
- VAT Returns

Full details of Savills fees for these Additional Services are available on request from Mark Andreae, Director, Savills – Telephone: 01733 209949 or Email: mandreae@savills.com. In agreement with Pointon York we have discounted our normal fee basis to provide Members with highly competitive fee rates.