

Chapmans

Case Study Switcher

The client

Our client is an investor landlord who has emigrated to Asia. He has 5 properties in Edinburgh and they were being managed by another agency.

What they needed

He had become increasingly frustrated with his existing agents as there had been a complete lack of communication from them about what was going on with his portfolio. He had no idea which properties were let, which were empty and he had no idea on how the sporadic money he was receiving should be allocated and to which property.

Why they chose us

On discussing his concerns with his IFA, he recommended that he contact us as she knew we would get the portfolio sorted out, that we would communicate well and take all the stress and hassle out of the portfolio.

What we did

Initially we went in and did a full portfolio assessment including a photographic report of each property. We assessed which flats were being sub let, what works needed doing, likely current rental and rental potential. The landlord did not wish to upset his current arrangements too much so decided to move his flats to our company as they became vacant. The first flat became vacant shortly after and the landlord engaged us immediately. We increased the rental and attracted a higher calibre of tenants. We sorted out dangerous electrics and provided the client with monthly statements of income and expenditure.

During the time the landlord became more exasperated with his existing agency and so we agreed that he would ask them to serve notice on the remaining properties and we would take over completely. We sorted all issues with each property and had each re-let within 1-2 weeks as well as carrying out remedial work. All have now been fully let since then.

What the client said

Great contact during initial transfer stage as intensive work required. Now I get regular statements, know what is happening and I do not feel like I need to be very involved. Always presented with a few options when work is needed and Chapmans advise which they would recommend. I always trust their recommendations as balanced and tailored with a view to the longer term in mind as that is in line with my longer-term view of holding the portfolio.