



What are they?

- A written report commenting on the existing condition of the estate
- Highlight works that need to be budgeted for
- Prioritisation of what and when
- Provides a costed breakdown
- Allocate repairs and renewals and their cost into a 10 year plan
- Building cost index linking to reflect inflation over time
- Incorporates works linked to health and safety advice and cyclical maintenance works in line with the lease

How are they prepared?

- The surveyor engages with the property manager to seek out key information, i.e., what works were last carried out, what these entailed, etc
- Confirm and agree access arrangements, i.e., roofs
- Inspection with a director/resident representative present to discuss issues and priorities
- Inspection of estate to capture all the relevant information and data in order to produce the report
- Liaise with the property manager to discuss works required and how they want the information presented
- Report content prepared and work priorities are considered
- Prepare a comprehensive list of required works, the costs, and ways of phasing the works considered
- Works allocated within a 10-year plan to reflect priorities and existing cyclical maintenance schedules
- Compound interest is applied to today's costs to reflect future costs within the 10-year plan

What's the benefit?

- Compliance with the upcoming RICS Service Charge Code of Practice
- Proactive management
- Effective budgeting
- A snapshot of the property's condition
- Prioritisation of works
- Enhances saleability and value
- Reduced cash calls
- Fosters engagement between directors and property managers to establish priorities



 **Sample report available on request**