

## Remit Newsletter 17 - Summer 2007

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### **Are you paying 4 times too much for your property management?**

Preliminary results from our ongoing Cost of Outsourcing survey suggest that costs per function outsourced can vary widely between clients, with the most expensive being four times the median cost!

Another interesting indication appears to be that valuation is the most likely service to be outsourced, but appears to be the most expensive.

We are still compiling results, so if you would like to take part in the survey please ask us for the questionnaire and return it to [paul.hunter@remitconsulting.com](mailto:paul.hunter@remitconsulting.com) or click the link below.

Participants, who will remain completely anonymous, will receive an analysis of the results with benchmarks against their own figures. [Contact us](#)

### **Agency – misunderstood or misdirected**

We undertook a straw poll of clients who appoint letting and investment agents to see what they valued most from the service. Here are a few responses:

- Advice as if the agent is in the developer's shoes and it is the agent's money and time at risk
- Results; that means I want an agent who can introduce and, much more importantly, close a deal
- Excellent customer care practices
- Passionate about seeking to improve and wise about innovation...
- Being able to bring together advice across agents' department boundaries in a seamless manner

It seems that introducing the deal is just a small part of the role expected by clients and other responses implied that old prejudices die hard. How would your agent rate against that scorecard?

### **Articles & press**

**Asset systems** Mark's article about the threat or opportunity of Enterprise Systems for asset management has been published in the spring edition of the ACES journal, The Terrier. [Read more](#)

**IT For Property People** Andrew W's book is now available on Amazon and he is constantly nagging us all to put up favourable reviews. Interestingly, one enterprising individual is selling a secondhand copy

for £202.22. AW says it must be a rare signed first edition (like most of them, then - ed.). [Read more](#)

**Bookshelf** We also have two new books on our bookshelf: both relate to the environment and global warming. You may think that it has been conclusively proven that mankind is causing irreversible climate change but there several opinions on the subject.

**An Inconvenient Truth** by Al Gore [Read review](#)

**Meltdown** – The Predictable Distortion of Global Warming by Scientists, Politicians, and the Media by Patrick J. Michaels [Read review](#)

Read both of these books and decide for yourself. At the very least it will give you enough ammunition for dinner parties well into 2008.

We have also developed a short paper about using sustainability initiatives to improve the performance of real estate teams. [Read more](#)

## Events

**PSPE, London**, 3rd April 2007. Remit took a stand at the Public Sector Property & Estates Conference and we were delighted to meet all those who came to talk to us. We noticed that many people asked the following:

“I have all this data in different systems and it takes me ages to get what I need – what can I do?”

We suggest that the best way to consolidate your data is not to dive in and buy a new system straight away. Spend a little time and money investigating your processes, deciding exactly what you want these to report back to you and then look at the system. In fact often the system just needs a few tweaks to the way it is used.

**Think! London Arena**. Melita went to the THINK 07 seminar in May. It was very well attended with a fascinating opening address by the polar explorer Pen Hadow. [Read more](#)

**Realcomm** - Andrew W. attended Realcomm in Boston on the 3rd-5th June. His review of the latest trends will be posted on the website shortly.

**Corenet** – The European Summit for CoreNet is being held in London this year 17th – 19th September. The theme is about sustainability in its broader sense. Not just green stuff but also sustainable workforces and dare we mention it, business profits. Case studies will cover many of the actions that organisations are taking with their policies, workplaces and related buildings. [Corenet website](#)

**PCS-Expo** will be on 16th/17th October at the Business Design Centre, Islington, London. [PCS-Expo website](#)

**Provada**, Amsterdam, 11-13 June. The Dutch version of MIPIM has been organized for the 3rd time and is growing bigger and bigger. From, Hans Gerritsen and Antoine Lelieveld will post a brief summary of their findings when visiting this interesting event. [Provada website](#)

**ExpoReal, Munich**, October 8-10, 2007. For more than 5 years, this event has attracted more than 15,000 visitors from the property industry. Not only focusing on Germany, but much further to the East, including Asia, Expo-Real attracts more and more non-German real estate professionals. Rudi

Roemisch and Hans Hiensch plan to attend and would be pleased to meet you if you go. [ExpoReal](#)

**ERES, London**, June 27-30th 2007. The European Real Estate Society welcomes participants to the 14th Annual Conference hosted by Cass Business School, City University. The Annual Conference provides an open forum for the exchange of ideas and the dissemination of research in real estate finance, economics, development, appraisal and investment.

Bob Thompson is giving a paper on airport investment – Airports. Carbon criminals or Diamond Geezers? – on the 28th in the afternoon. [ERES Conference website](#)

## Remit news

**Property systems report** - Our Dutch colleagues have recently been working on a number of pan-European property system selections. They plan to publish a brief overview of all property management systems available on the Dutch market in September and if you would like a copy please let us know.

**Projects** - In the last 12 months our business has expanded rapidly via a number of international projects in Poland, Hungary, the Czech Republic, Germany and the Netherlands. At the same time as our work on process improvement and system reviews/selections, we have advised real estate investment funds on their strategy for Europe and on geographical and asset class mix.

Furthermore, our Dutch colleagues have been advising institutional investors on refinancing commercial portfolios through either securitization (CMBS) and/or syndicated loans of over Euro 2 billion.

## Contact us

As always, please get in touch on any of the subjects above - we would love to hear your views. [Contact us](#)

Remit Consulting LLP

- 43-45 Portman Square, London W1H 6HN | Telephone: 020-7969-2738 | Fax: 020-7969-2800

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We are proud of the reputation we have in the industry for providing independent advice based upon in depth experience and understanding of the issues facing clients in the property industry.

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[unsubscribe@remitconsulting.com](mailto:unsubscribe@remitconsulting.com)

[www.remitconsulting.com](http://www.remitconsulting.com)

020 7969 2738

[Andrew.Waller@remitconsulting.com](mailto:Andrew.Waller@remitconsulting.com)