

Framework Student Accommodation Management Plan
18-20 London Road, Bognor Regis, PO21 1PY

October 2018

(Version 2.0)

Introduction

VM1 Limited, a wholly owned subsidiary of Vahnea Marolda Investments LLP (“VMI”), is proposing for the development of up to 104 student rooms (within <25 self-contained cluster flats) in the air space above the Wilkinson store situated 18-20 London Road, Bognor Regis, PO21 1PY.

By way of background, VMI currently owns and manages approx. 300 student rooms in purpose built accommodation blocks in Lincoln, Southampton, Nottingham and Bristol. Additionally, it owns and manages a block of 64 Sheltered Accommodation flats in Ipswich.

The business is run by Abhay & Hemanti Varma who are responsible for day-to-day operations across the portfolio. Both Abhay & Hemanti are qualified accountants and have individually over 5 years’ experience in direct student property management.

Target Student Market

The proposed accommodation will service the secondary site of the University of Chichester, located in Bognor Regis, albeit operated by an independent operator.

Furthermore, we have been advised by the University of Chichester of their requirement for additional purpose built student accommodation in Bognor Regis due to the development of its Technology Centre in the coming years.

Our plans for specific student accommodation will help to significantly ease the pressure on the local residential rental market as increased student numbers are anticipated to live in Bognor Regis. Our scheme is designed in accordance with the University of Chichester’s guidance for purpose built accommodation.

Management of Scheme

As with all other student blocks owned by VMI, we will appoint a local ARLA accredited residential agent to manage the proposed development. VMI has established operating protocols across its entire portfolio that are consistent and ensures best practice policies and services are provided on all sites.

Such local agent will be responsible for the marketing, letting process, day-to-day management of the individual flats, tenant enquiries and block management (including electrical, lighting, fire, health and safety).

A central or national operating agent will not be used as we believe specialist local knowledge, service and access is required to ensure the smooth running of the development – particularly in its

early years. The local agent will also be more conscious of how to respond and manage the student development within the sensitivities of the local community.

The local agent will provide an out-of-hours on call service (24 hours and weekends also) for tenants to report emergency issues. Accredited Contractors will be retained by VMI to service emergency issues and to deal with day-to-day repairs and maintenance.

The local agent will also appoint (at our cost) a live-in student warden to respond to and report back on regular issues that may arise.

A cleaning contractor will also be appointed to service the communal areas (and oversee bin storage) on a weekly or bi-weekly basis.

Communal bins will be provided in a designated student accommodation ground floor level bin store and these will either be serviced by a 3rd party contractor (e.g. BIFFA) or by the cleaning contractor who will deliver/return these to ground floor level at a time agreed with the local council.

The anticipated costs of providing these services by the local agent and contractors have been factored in to VMI's financial appraisal of building out and managing this development.

Tenancy Agreements

All students will enter in to a 48-52 week Assured Tenancy Agreement. Guarantors will be required for all UK based students. Overseas students will be required to pay at least 50% up-front. Tenancies will normally be granted on a joint and several basis and deposits registered with the Deposit Protection Service or MyDeposits.co.uk.

The standard AST agreement will be modified to include specific room pricing and tenancy dates. Also modifications will be made to allow for penalties for unsocial behaviour, smoking, noise disturbance and pollution.

Traffic Management

All ASTs will stipulate all students wishing to have use of their own car whilst resident in the block will be required to obtain and provide evidence from the council of having the necessary parking permits. Otherwise it is intended for the whole development to be car-free. This will be monitored by the warden.

Temporary and permanent secure cycle racks are provided on site in the designated area.

Tenant's move in and move out dates will be staggered across the block during the summer months. It is normally expected that individual tenants within a specific flat do not generally move-in or move out on the same date. Tenants will be given a specified time slot for moving into and out of the building to ensure that large numbers of students do not arrive all at the same time.

Pay and display parking is available adjacent to the block which, together with staggered tenancy dates, will adequately service the block's requirements.

Fire, Health & Safety

Fire

A suitably designed Fire alarm (inter-dependent between flats and communal areas) will be installed by a specialist fire contractor. The FRA will be approved by a specialist fire officer and updated on an annual basis. Suitable fire signage and instructions will be displayed throughout the communal areas and within individual flats (showing building layout, fire exit points, location of alarm panels etc). All students will be formally informed of the building's fire and evacuation strategy when they collect keys.

Smoke and CO2 detectors will be installed in all communal areas and flats. Fire blankets will be provided in each flat. Emergency lighting will be present across communal areas. A fire extinguisher will be available in all electrical and communication cupboards.

Bi-annual servicing of fire alarm and emergency lighting. Weekly testing of fire alarm and smoke vents will be performed; monthly testing of emergency lighting; annual testing of fire blankets.

Reset of fire alarm for false alarms only to be performed by an authorised fire contractor.

Electrical

Electrical installation testing will be performed every 5 years, remedial works performed and certificates maintained. In addition, PAT testing for landlord supplied items will be performed annually.

Gas

Where gas services are provided, annual gas safety certificates will be required.

Boilers

A maintenance contract will be in place for all boilers and annual servicing will be performed.

Lifts

We will maintain a lift maintenance and engineering insurance contract for 6 monthly LOLER inspections by an approved contractor.

All lifts will have an Emergency call button available within the lift to contact the appointed contractor directly.

Legionella's

Annual testing will be performed by an authorised contractor for the water heating system.

Noise disturbance & Pollution

A student warden will be appointed to investigate any noise disturbance and pollution and warn students accordingly. Where the situation is not rectified, a formal warning will be issued to all

tenants in the relevant flat. Continued disturbance or pollution may lead to financial penalties or termination of the tenancy.

Security

CCTV cameras will be mounted to ensure all communal areas and access points to site are monitored at all times. These will be recorded and remotely monitored by both the local agent and VMI.

Emergency contact numbers will be displayed at several separate sections of the communal areas.

Smoking

All flats areas will be designated as non-smoking. In the event that smoking is detected, fines (and deposit deductions where appropriate) will be levied. The student warden will also be responsible for reporting any incidents as they arise.

Deliveries

Deliveries will be permitted between 9am – 5.30pm Monday to Friday. Most delivery orders will be made by the local agent and scheduled in accordance within its opening hours. The local agent will be required to attend site during the designated time slots to sign for goods. In the event that this is not possible, deliveries will be arranged for the local agent's own office premises.

Where deliveries are organised by VMI, the local agent will be advised to attend site for the delivery time slots. Alternatively, VMI will organise for deliveries to be sent to the local agent's office address.

Deliveries for students will not be accepted (except for regular postage size items and internet food shops) unless the student is on site and can provide access to the site through the secure door entry and access system.

Each flat will have a designated secure large post box in the 1st floor communal area. Access will be provided to Royal Mail to this area through the secure door entry system.