

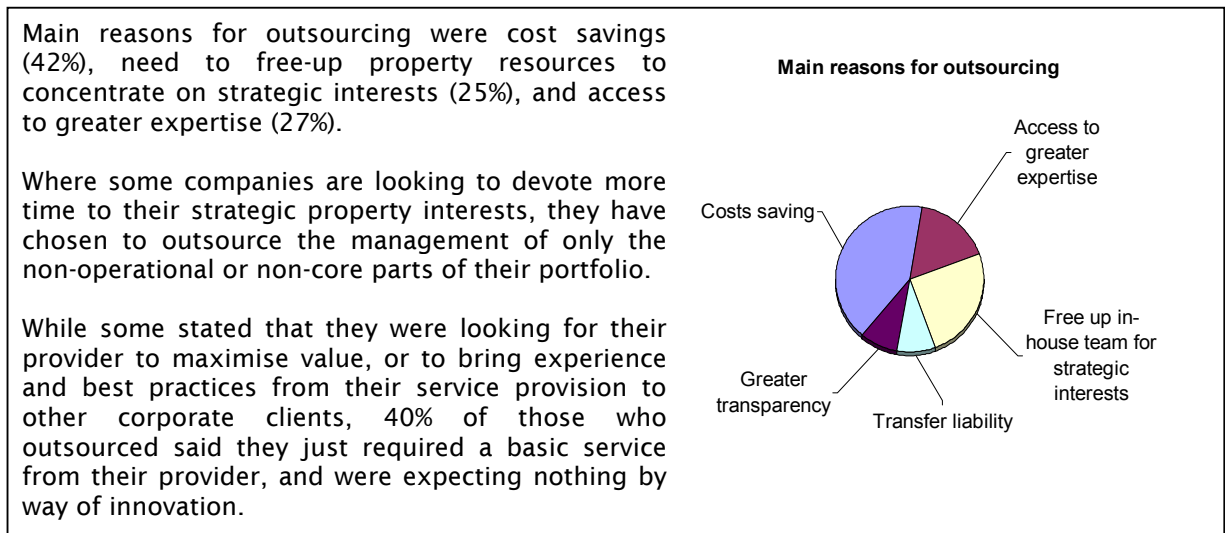
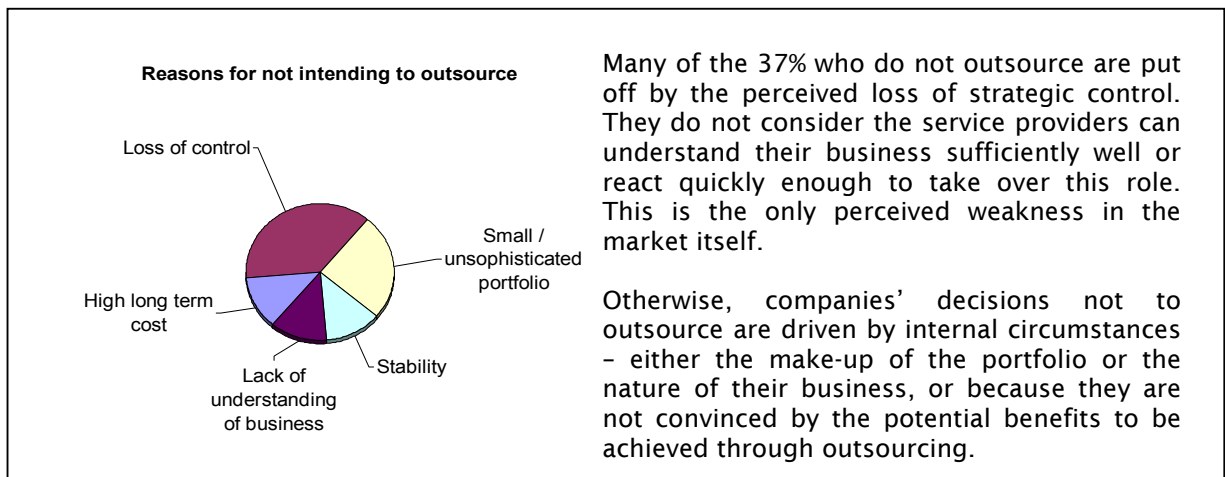
## Property Management Outsourcing Survey

In March 2004 the Asset Management team at Gerald Eve commissioned Remit Consulting to carry out market research on property management outsourcing. A select number of companies were interviewed in relation to their property portfolio, their outsourcing activity, motivation for outsourcing or not outsourcing, qualities sought in outsource providers, IT support for outsourced services, and their experience of the outsource relationship.

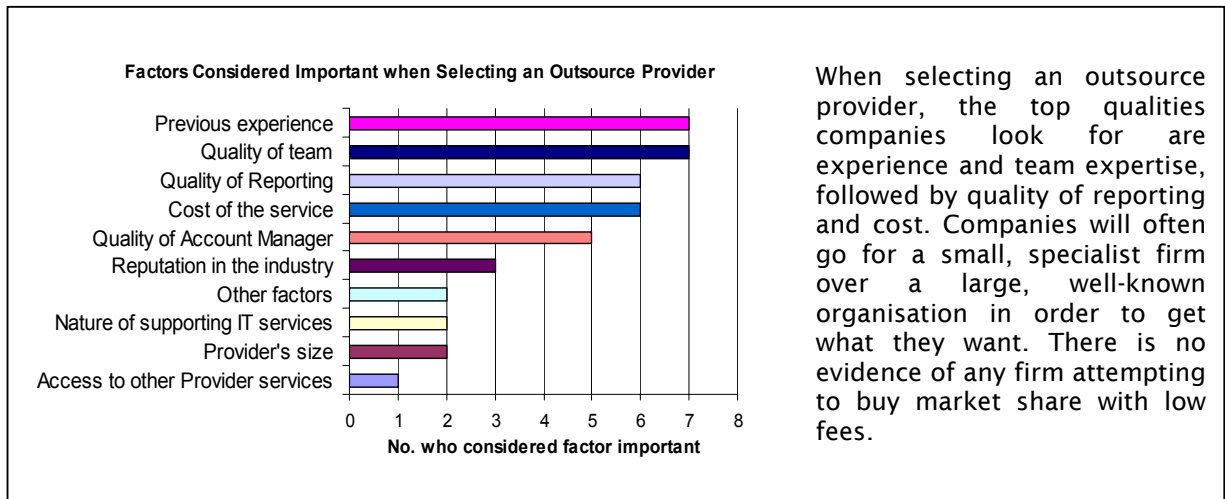
The information captured during the survey has been valuable and interesting. The team at Gerald Eve believe the results validate their approach to property asset management – providing a high quality, value for money service, working closely with clients to maximise their return from the investment in outsourcing the asset management task. Using the survey as a basis, the Gerald Eve asset management team will continue to focus their services even further on the requirements of corporate property teams.

## Survey Summary

The portfolios of those interviewed were primarily owner-occupied, most with a small proportion of sub-lets, ranging between 15 and 65,000 properties in size with values from £50 million to £18 billion. The property sectors represented were mainly retail and leisure, but included some retail distribution and industrial, and a “mixed” retail, industrial, commercial and residential portfolio. 27% of respondents outsource the management of the whole of their portfolio, while 36% outsource only a part.



## REMIT SURVEY – PROPERTY PORTFOLIO OUTSOURCING



Generally, IT support for the outsourced services is not important to companies. Lack of a suitable system is not a barrier to appointment if all the other factors are in place to meet the company's needs. 42% of companies require the provider to use their system, because either the provider's system is not suitable or they want to retain ownership and control. A further 29% continue to use their own system as well as the provider's. Where clients make use of the provider's IT system they do not care which system it is so long as it gets the job done.

Companies who outsource are happy with the service they receive and would like to develop the relationship further in areas including greater delegation of powers, a more "joined-up" service, and enhanced reporting.

### About Gerald Eve

Gerald Eve is a firm of property professionals whose job is to make or save money from property on behalf of their clients, who currently include one-third of the FTSE100. Our three main divisions – asset management, transactions and consultancy – cover the office, industrial, retail, leisure, residential and mixed-use sectors.

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### About Remit Consulting

Remit Consulting is a management consultancy specialising in services to the property industry. We advise on business strategy, market positioning, business process and information systems.

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