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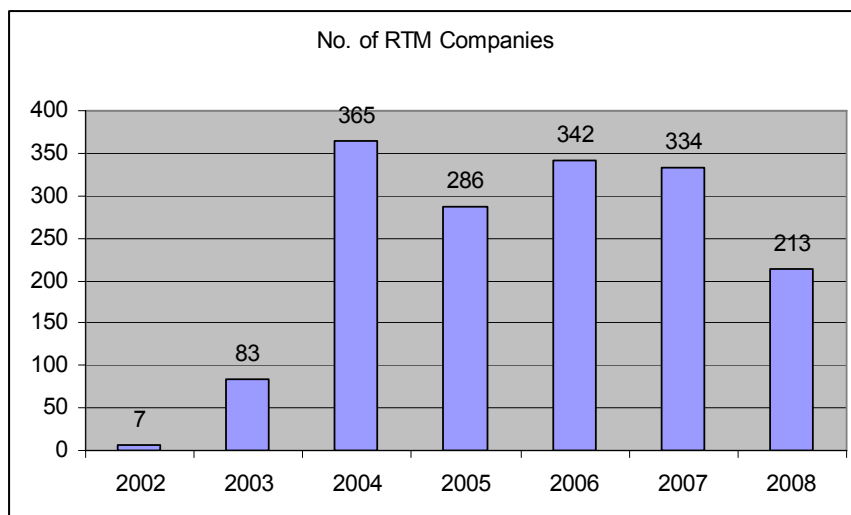
Right to Manage Increases As Chainbow Advocates Change

Statistics obtained by News On The Block magazine show the number of Right to Manage companies has dramatically increased since 2007, which demonstrates the growing number of leaseholders dissatisfied with freehold directors who condone complacent managing agents.

Leading residential property management company, Chainbow is advocating for leaseholders to take action by helping many leaseholders through the Right to Manage process. This can give transparency to the management of their building.

Since 2002, the Commonhold and Leasehold Reform Act has allowed leaseholders to force landlords to hand over management responsibility to a company set up by them, the leaseholders. The company, known as a Right to Manage company, allows leaseholders the freedom to control their apartment blocks.

The Companies House statistics show, the number of Right to Manage companies has dramatically increased from seven to more than 334 companies in 2007. Since 1 July 2008, already 213 Right to Manage companies have been registered.



Chainbow founder and chairman Roger Southam comments: "Residential property management has a poor reputation for inaction, inadequacy and for not being very transparent. Chainbow shifted its focus from commercial property management to residential

three years ago because we knew the level of service we were providing the commercial sector would be in demand for the residential sector. We have so far helped five schemes through the Right to Manage process and will continue to do so because the industry as a whole needs to be held more accountable. A lot of people don't realise they don't need to put up with bad service. Right to Manage allows the freedom for leaseholders to control the running of their apartment scheme."

Nicolas Shulman, founder of News on the Block, says: "Before Right to Manage existed, flat owners had little option but to put up with an under-performing managing agent. So, it is no surprise that in the last few years thousands of flat owners around the country have decided to take control of the management of their blocks using the Right to Manage procedure. In the current economic climate, flat owners will be even more careful when scrutinising their service charges and the consequent levels of service they receive. Right to Manage provides flat owners with a no-fault, fast and affordable solution for changing their managing agents. Therefore, we may begin to see a further increase in the use of the RTM procedure as the credit crunch hits home."

Central London resident Bill Bolloten recently sought Chainbow's help in setting up a Right to Manage company for his London Wharf apartment block. Mr Bolloten comments: "For several years I was, along with many other leaseholders, dissatisfied with the level of customer service from our former managing agents. The former property managers would not engage with us concerning several issues we needed to address. The London Wharf building is more than 100 years old and there are issues with how the building has been converted and several maintenance and repair jobs need to be done. Eventually another leaseholder recommended we approach Chainbow and, after interviewing several managing agents, we decided they were the best fit. Roger and his team have helped guide us through the Right to Manage process, provided detailed information in response to our questions, are great communicating, are always available and could provide strong testimonials. I am happy to say that from 8 August, we will have our Right to Manage company established thanks to help from Chainbow."

Chainbow was founded by Roger Southam in 1989 and specialises in residential property management on behalf of owners, freeholders and developers. Chainbow aims to provide real value for money for its customers as well as changing their perceptions of property management. Chainbow does this through the provision of a clear charter aimed at setting

out its values and promises to leaseholders, as well as an annual customer satisfaction survey intended to benchmark progress and identify areas for improvement.

Chainbow currently manages over 40 sites with 3,800 leaseholders across Greater London and intends to become the provider of choice property management and consultancy services in London. For further information on Chainbow contact Tel: 020 7928 9944, email: property@chainbow.com or visit www.chainbow.com

News on the Block is a magazine all about flats. It is the only publication in the UK entirely dedicated to the needs of the apartment industry and comprises a wide readership including resident management companies, landlords, their managing agents, professionals who work in the sector, as well as the residents themselves.

Nicolas Shulman is the author of *Being a Leaseholder - The Essential Guide to Owning a Flat*. The book provides specialist advice to understanding the rights, obligations and complexities of owning a flat. Nicolas has also launched The LVT Bulletin and The Housing Ombudsman Bulletin. For further information contact by telephone 0207 616 5288 , email nic@newsontheblock.com or visit www.newsontheblock.com