



Mason
Owen

Asset Management Services



Introduction

Founded in 1967, Mason Owen is one of the oldest independent firms of Chartered Surveyors in the UK. From our Liverpool base, we cover the entire UK across every commercial property sector.

We currently manage over £1.3 Billion of property assets for 250 clients and handle an annual rent-roll of £110 Million.



+£1.3 Billion
AUM



250
clients



£110 Million
annual rent-roll

We offer a comprehensive range of services to ensure that each property or portfolio, whether high street retail, industrial estate, office development, shopping centre or out-of-town retail park, is managed to the highest standards through proactive original thinking.

Skilled and experienced surveyors from our multi-disciplined practice work closely together to offer holistic solutions to everyday and more complex issues.

With a National remit we ensure that every property within the managed portfolio is regularly and thoroughly inspected. Contact is maintained with tenants to ensure the best practice is always applied, including implementation of the ever increasing complexities of health and safety legislation.

We strive to ensure that any landlord and tenant issue is addressed long before it becomes a problem.

When instructed to do so, we ensure that there is a planned maintenance strategy in place to safeguard the value of the asset in the long term. Working hand-in-hand with our surveyors, the experienced Mason Owen accounts team rigorously implement all RICS clients’ money regulations.

Our property management software is used to control all financial matters relating to managed properties, ensuring that our clients are furnished promptly with all financial reports in line with their specific requirements.

Clients

View Case Study

| → Retail

View Case Study

| → Office

View Case Study

| → Mixed-Use

View Case Study

Our Services

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Our Services

Mason Owen Asset Management offers the experience and expertise necessary to ensure that property assets reach their full potential by maximising rental and capital growth and improving efficiencies.

We do this through our exceptional property knowledge, the quality of our teamwork and the strength of our professional relationships, forged over six decades in business

By engaging Mason Owen you would enjoy a close working relationship with a professional and motivated team who would be directly responsible for the management of your portfolio on a day-to-day basis. These individuals would be at Director and Partner level with substantial knowledge and expertise to provide the level of service required.

With our vast experience of property asset management across all spectrums of investment properties, we would deliver an exemplary service and ensure that properties reach their full potential by maximising income & capital values of the asset.

As we do not have the rigid structure usually attributed to the largest main Practices, we can ensure that we react in a fluid nature to all Client requirements. This includes an immediate decision making process on all requests, with immediate response and implementation of any new management practices that would be required to ensure that working relationships evolve in line with individual Client’s expectations.

It is also important to note that surveying & accounting teams are integrated within the same office rather than separate offices around the country. This enables us to work closely on accounting matters including invoicing, collection of rents and reporting; which in turn, allows us to provide an immediate response on accounting queries, both to retained Clients & tenants within the portfolio.

Asset Management

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Financial Reporting

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Tenant Liaison & Property Inspections

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Service Charge Management

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Facilities Management

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Building Consultancy

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Health & Safety

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Professional Services

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Environmental Initiatives

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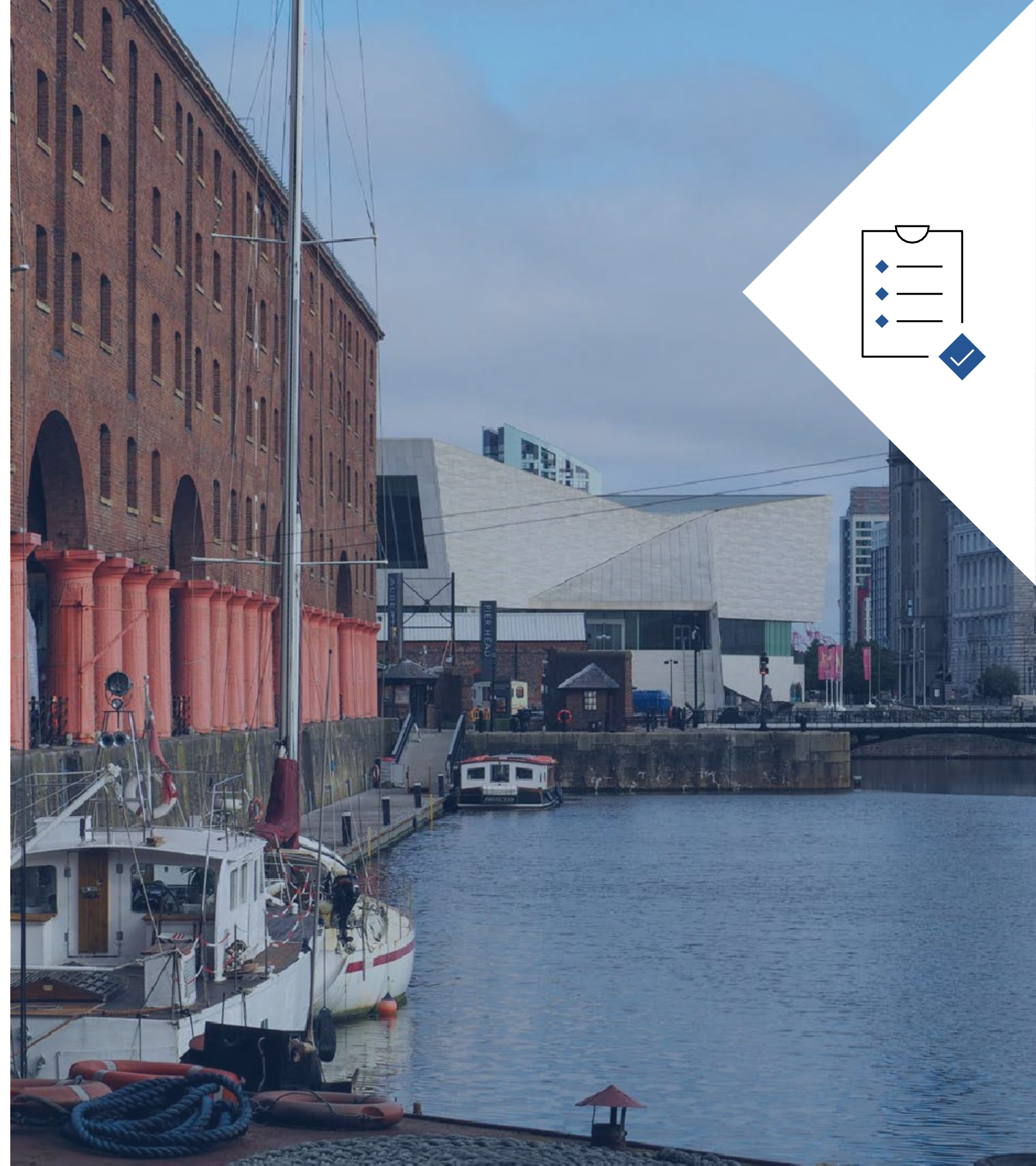
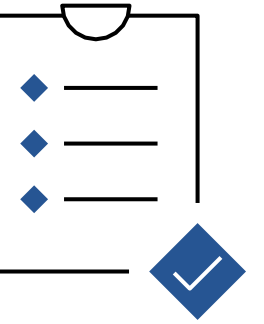


Asset Management

We provide an effective individual management service to suit all our Clients' property needs throughout the UK, dealing with all sectors of the market.

Our aim is to add value to properties under our management, achieved through providing an ongoing proactive approach which encompasses the following:

- + Rent Renewals
- + Lease Renewals
- + Lease Re-gears
- + Landlord & Tenant Administration
- + Lease Analysis
- + Management of Repairs & Dilapidations +
Enhancement and Control
- + Portfolio Appraisal
- + Rating Advice, Appeals & Audits +
Valuations
- + Lettings via our dedicated Agency Department +
Financial Management



Financial Reporting

As part of our ongoing systems procedures, we utilise Specialist Property Management Software TRAMPS.

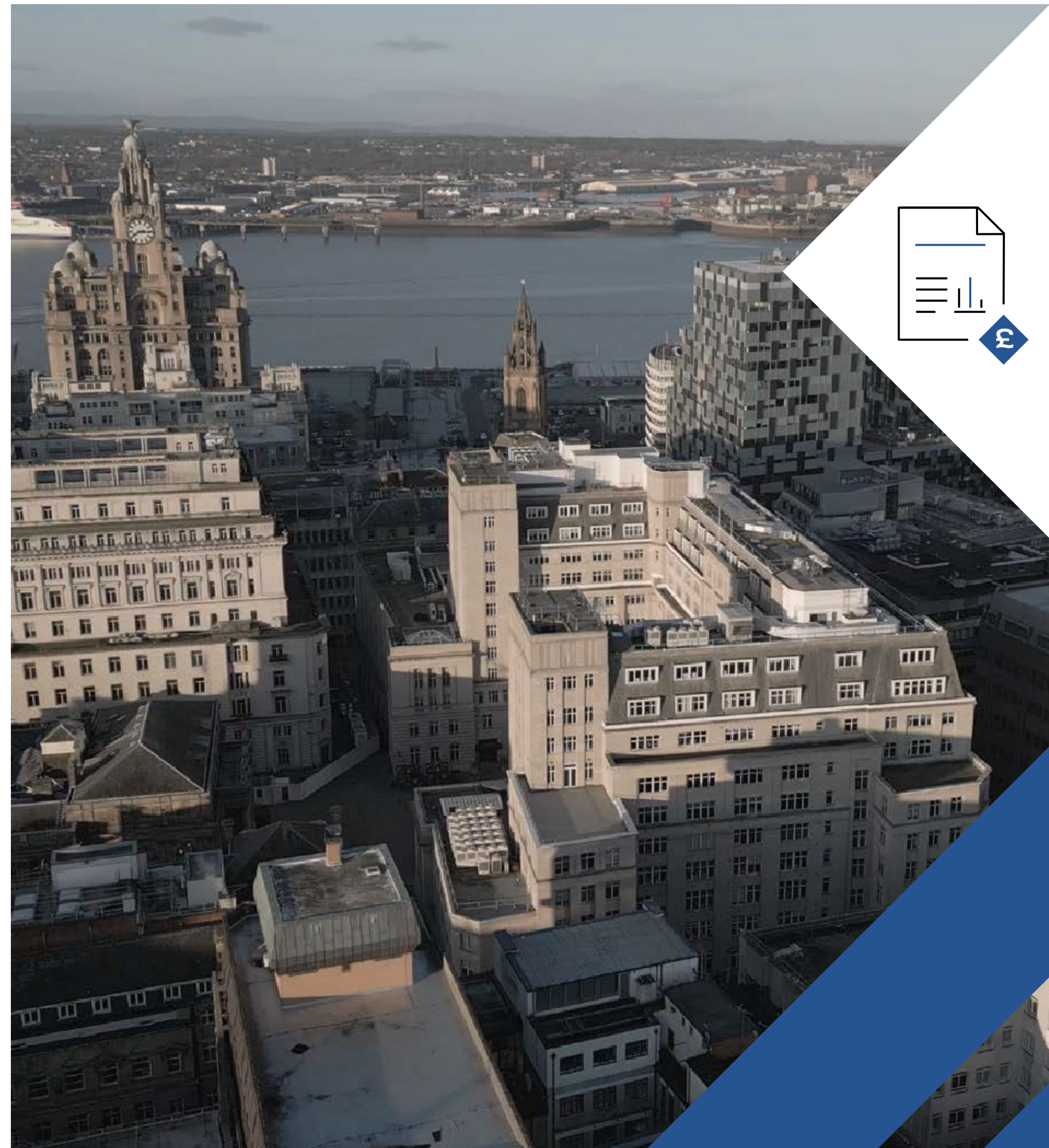
Our database ensures that every single transaction is recorded, which, with our strict business processes, allows tight control to be kept of all financial matters relating to managed portfolios.

We can provide immediate reporting on both Debtor and Creditor records at real time.

We provide a full financial administration service as part of our remit, which includes the following:

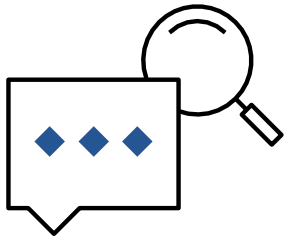
- + Rent and service charge invoicing
- + Rent and service charge collection and debt control
- + Arrears Listing/reporting
- + Interest Calculation
- + Service Charge (Accounting, analysis and advice)
- + VAT Reporting and analysis
- + Insurance invoicing and collection
- + Purchase ledger
- + In-house Client payroll
- + Credit Control

Reporting to Clients within their specific needs, we ensure that income collected is distributed in line with exact requirements. Full VAT Reports are also provided in respect of properties within our portfolio which are VAT Registered, with full Input and Output reports provided within 5 days of the VAT period ending for the specific Clients.



Tenant Liaison & Property Inspections

As a Practice we develop and nurture mutual landlord and tenant relations with all tenants within the portfolios, ensuring that these relationships are maximised to their full potential.



We ensure that each property within our management remit is inspected regularly, both internally and externally. Following any inspection we report on any issues highlighted and how these will be addressed in line with the occupational leases.

We can advise on all types of work ranging from a simple straightforward repairs to full planned preventative maintenance schedules for multi-let properties, including full building management systems.

We deal with all property-related repairs and maintenance on behalf of our retained Clients through a dedicated database of approved contractors throughout the whole of the UK. We ensure that all contractors within our control adhere to our strict regulations in respect of both health & safety management and workmanship standards.



Service Charge Management

Mason Owen manage and administer service charges in line with the RICS Code of Practice for Service Charges in Commercial Properties, First Edition.

Mason Owen provide a full service charge management service for all properties within the portfolio that provide for such accounts to be set up.

A copy of a service charge budget for the year ahead will be provided to all occupational tenants 1 month prior to the commencement of each service charge year, together with full reconciled service charge accounts within 3 months of the service charge year end.

Tenants will be invoiced their set proportion from the budgeted figures, with amounts collected in line with the usual quarter days. From the monies collected all expenditure invoices are paid on behalf of landlords in a timely manner and reported through on quarterly statements.

We strive to benchmark annual service charges across our managed portfolio to ensure value for money for both the occupational tenants and landlord expenditure. We continually review the service charge accounts to ensure that actual expenditure is as close to budgeted figures as possible, with any variances reported to the relevant parties.



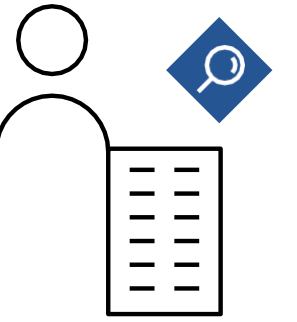
Facilities Management

We have an in-house Facilities Management capability to oversee the larger, more complex assets within the portfolio.

The Facilities Management remit is to ensure that all plant and machinery is enhanced and maintained to ensure that the lifespan of equipment is maximised. In addition, the team oversee all statutory compliance matters across the portfolio to ensure that all legislation is satisfied, and relevant risk assessments completed.

We are currently implementing a 24 hour help desk facility and CAFM Software Database.

This will provide all tenants with an out of hour emergency contact and enable us to closely manage contractors across the nationwide portfolio. The database will record all certification required to satisfy statutory compliance in one place and provide real time feedback on all operational contracts under management.

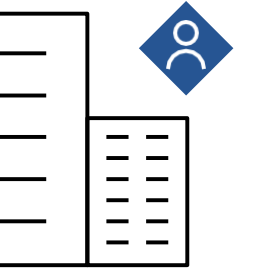


Building Consultancy

Via our retained consultants, we are able to offer advice and guidance on all aspects of physical building services in respect of commercial properties.

The services provided are as follows:

- + Schedules of Condition
- + Building Surveys
- + Defects Diagnosis
- + Planned Preventative Maintenance Programmes
- + Reinstatement Valuations and claims negotiation +
- + Contract Administration
- + Party Walls and neighbouring/boundary issues



Health & Safety

We are able to provide guidance on all aspects of health & safety legislation compliance from our in-house qualified Health & Safety Officer.



The services provided are as follows:

- + Full Health & Safety Assessments
- + Asbestos Surveys for areas falling within the landlord's control
- + Disabled Access Compliance
- + Legal Compliance



Professional Services

We offer Clients a comprehensive range of services for individual properties and portfolios.

Acting for both landlords and tenants across every investment type across the whole of the UK, we have the capability to take forward and negotiate both rent reviews and lease renewals, offering maximum returns on investments.

On average, we negotiate 250 rent reviews in each calendar year, which range from small lockup shops to big national food stores.



Case Study: Greggs

Mason Owen has been acting for UK national bakery retailer Greggs since 1967. We have completed hundreds of new lettings over the years and specialise in representing the Newcastle based baker on lease renewals and rent reviews across their North West and North Wales portfolio of close to 200 units.



Environmental Initiatives

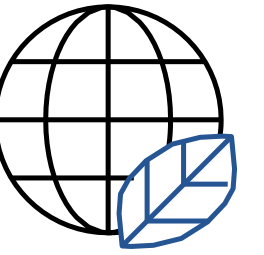
As of April 2023, the Minimum Energy Efficiency Standard (MEES) Regulations place a legal requirement on building owners to ensure that properties within their control have a minimum EPC rating of E or above, with the minimum set to increase to C or above by 2030.

As a consequence, it is now unlawful to continue let properties below an E rating unless a number of exemption criteria are met.

Mason Owen have worked closely with our clients to identify any managed properties that did not meet the new standard and are implementing various improvement programmes via our retained consultants to ensure compliance, and to safeguard values.

As standard, all electricity contracts placed on managed properties include the provision of 100% renewable electricity generated by wind and/or hydro assets wholly or partially owned by SSE Group. This also includes the ability to trace our 100% renewable energy supply to named wind and/or hydro assets within the SSE portfolio.

In addition, we are partnering with a net zero consultant at both company and portfolio level to pro-actively identify and implement a number of environmental initiatives to ensure our company wide commitment to achieving net zero.



Case Studies

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Clients

Screwfix Portfolio



Mason Owen was appointed exclusive treasury manager for Screwfix, the UK’s leading hardware retailer, in summer 2020.

Our full-service treasury management function ensures that all of Screwfix’s rent and service charge obligations are met on time across the national portfolio of over 800 locations, with obligations of more than £40 million.

We have stringent financial procedures and systems in place to ensure that all landlords receive funds securely by the due date and have a single point of contact within our treasury management team.

Alternative Income REIT Plc



Mason Owen have been appointed by the Alternative Income REIT Plc to provide property asset management consultancy across their portfolio of 19 properties.

The portfolio is made up of various property asset classes ranging from retail parks to student residential accommodation.

Alternative Income REIT Plc were keen to engage with one property manager across their portfolio to provide one point of contact with regards to property management consultancy.

Liaising with M7 Asset Management, Mason Owen have implemented a new property management database in order to report all financial information in a format which assists with the statutory financial reporting required by a REIT.

The asset management role itself consists of full financial reporting, service charge management, together with regular inspection of the portfolio, and tenant liaison on all property and legal related matters.

Ashtrom Group



Mason Owen were appointed to manage Exchange Flags for Ashtrom Properties Ltd upon purchase of the building in July 2019.

The building was the first purchased by Ashtrom Properties in the UK, with further funds available in order to expand the UK portfolio quickly.

Ashtrom Properties are part of the Ashtrom Group, who hold a number of investment properties throughout Israel and Germany.

With an emphasis on office buildings in the UK, they take a long- term investment strategy to include building refurbishment and asset management opportunities in order to improve on the investment return.

Mason Owen provide day-to-day property management services for Ashtrom Properties, which includes full financial reporting and service charge management, together with providing advice around refurbishments and improvements to the buildings, and ongoing preventative maintenance programmes.

Retail

Centurion Retail Park, Doncaster



Originally arranged as 6 retail warehouse units with a communal car park, Mason Owen provides ongoing strategic asset management advice at Centurion Retail Park, with recent initiatives enabling the income profile of the investment to increase, whilst also generating increased footfall to the park.

Mason Owen have overseen the amalgamation of retail units and have facilitated the relocation of existing tenants to create a 20,000 sq ft retail unit, which has been subsequently let to Home Bargains. Iceland Foods signed up to take a further 7,500 sq ft. Following our client's purchase of the adjacent York Road Retail Park in late 2015, Mason Owen have been heavily involved with further asset management initiatives, such as the combination of car parks to improve access off the A19 and the creation of a McDonalds drive thru restaurant.

Mason Owen continues to provide a full property management service at Centurion Retail Park to include ongoing service charge delivery and administration, rent collection, maintenance and facilities management.

58/72 Church Street, Liverpool



Purchased by our Clients in the spring of 2012, the property forms a multi-let retail parade on the prime pedestrianised main retail thoroughfare of Church Street in Liverpool City Centre. Extending to 56,299 sq ft (5,230 sq m), the property was arranged as retail on the ground and first floors, with three floors of office space above.

Following the vacation of The Valuation Office from the offices, Mason Owen have provided guidance in respect of the conversion of the upper floors into serviced apartment accommodation.

Liaising with our Investment Department, we identified a number of potential occupiers to take the development forward, with Quest Serviced Apartments being picked as the preferred operator for the £10m development. Mason Owen took on an integral role in the development itself, liaising between the client and full professional team in the design and contract works through to completion of the new 105 bedroom serviced apartment block.

Mason Owen have also conducted a number of lease renewals and re-gears within the retail element of the property, which has enabled the Client to maintain and, in certain circumstances increase income profile for the parade, in order to ensure that the investment is performing in line with expectations.

H&M, Lord Street, Liverpool



The property was purchased by our retained client in October 2015 and originally let to BHS under a full repairing and insuring lease.

Since 2012 we have worked closely with this overseas client assembling a prime portfolio in Liverpool city centre of 325,000 sqft across 15 buildings with tenants including McDonalds, Halifax, Vodafone, HSBC and Goldsmiths. Mason Owen have acted on the acquisition, property management, letting, L&T work and asset management including the redevelopment of the former BHS to a flagship store for H&M and the redevelopment and extension of former offices above retail to provide a 100 room Quest aparthotel.

Office

Exchange Flags, Liverpool



Purchased by our client in the summer of 2019, Exchange Flags forms a 13-storey office building with basement car parking, in the central business core of Liverpool City Centre.

The Grade II Listed Building extends to 359,827 sq. ft split over suites of varying sizes across two buildings known as Walker House and Horton House.

Mason Owen were appointed by Ashtrom Properties on purchase to provide property and facilities management support for the building, including full rent collection and service charge management.

The annual service charge averages approximately £2M per year split between the buildings, which is fully administered by our management team.

As part of our management remit, we advise and assist our client with regards to the ongoing refurbishment of common and reception areas, together with a full preventative maintenance schedule for the ongoing repair works to the façades and roof finishes. In addition, we provide facilities management advice in relation to the M&E equipment, working closely with appointed contractors to ensure smooth and effective running of the building.

Cross Street, Manchester



26 Cross Street was purchased by our client in April 2018, and Mason Owen have been retained to provide ongoing asset management advice in respect of the investment.

Arranged as ground floor retail unit with 8 floors of offices space, the building provides for excellent commercial space in the centre of Manchester.

When purchased, the property had 6,500 sq ft of offices available. Working closely with a local letting agent we have now been able to secure lettings of the vacant space, with the property now being 100% let to a number of national tenants including, Bank of Ireland, Henry Boot and Sainsburys.

Mason Owen provide ongoing advice in respect of the service charge management, together with asset management opportunities in order to secure the rental income long term.

Jacobs House, Westlakes Science & Technology Park, Whitehaven



Jacobs House is a purpose-built office premises, which is located on the new Westlakes Science & Technology Park in Whitehaven.

The property is occupied under full repairing terms by Jacobs Engineering.

Following the purchase by our Clients in 2015, it became evident that there was an inherent defect with the cladding of the building. Mason Owen provided advice to our retained Clients in respect of this, and liaised with the seller's professional team together with the occupational tenant in order to ensure that the inherent defect was rectified.

Mixed-Use

Thomas Roberts Estates



Mason Owen are appointed managing agents on behalf of Thomas Roberts Estates and their associated companies.

Thomas Roberts Estates is a Hampshire based property company with investments located throughout the country and specialising in industrial and retail warehousing and trade estates.

The initial instruction in 2015 was to manage a small retail/trade centre in Clacton-on-Sea in Essex which they had purchased from Formula One Autocentres and this has grown to some 20 properties located in areas such as Yorkshire, Lincolnshire and the Midlands as well as the south of England.

Mason Owen are responsible for collection of all rents, service charges and other sums due under the terms of tenant leases and seeking to ensure tenant obligations are met, and for the general and service charge management of the multi-let estates within the portfolio.

Echo Building, Old Hall Street, Liverpool



Acquired by our client in 2018 as a development of the former Echo newspaper offices and printing warehouse.

The 18-storey tower, let to Melia Inside, has been re-imagined as a 207 bedroom hotel and features an expansive restaurant and rooftop Sky Bar. The lower levels of the property comprises 65,000 sq. ft of Grade A office space let to Sony Interactive, and 5 retail units at street level. Mason Owen were appointed early on in the development to provide full property management advice in relation to the set up and implementation of the service charge and operational contracts for the completed building.

Working closely with the client we have been able to ensure a smooth transition from the development to operational phase of the completed building. We have also nurtured a close working relationship with the tenants to ensure that they settled into their new accommodation as quickly and conveniently as possible.

Mason Owen have also been retained in relation to the letting of the retail units at ground level, and provide ongoing asset management advice on all aspects of the property.

Didcot Local Centre, Didcot



This property, constructed in 2017, serves as a District Neighbourhood Centre to the rapidly expanding Great Western Park.

Ultimately to be the location of 3300 new homes on the western side of the Oxfordshire town of Didcot.

The Centre comprises an 11000 sq ft Asda foodstore along with 9 smaller convenience retail units and residential units above ground floor.

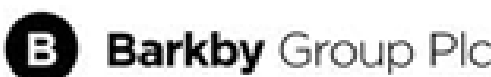
Occupiers include Costa Coffee, Dominos Pizza and Day Lewis Pharmacy. The upper floor apartments have been sold on a long leasehold basis to Oxford City Council.

Mason Owen have responsibility for the management of the convenience retail units and external fabric of the buildings and site, rent collection and administration of the service charge.

Our Clients

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Asset Management



Our Team

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Contact

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