

5 MISTAKES TO AVOID IN PROPERTY MANAGEMENT

WHO ARE RORY MACK ASSOCIATES?

Rory Mack Associates, established in 1992, is a dedicated team of commercial property consultants, Chartered Surveyors and commercial estate agents based in Newcastle under Lyme, Staffordshire. We serve the neighbouring areas of Stoke on Trent, Stafford, Crewe, North Staffordshire and Cheshire.

Our team of commercial property consultants and surveyors offer a full range of property services including:

- Residential and commercial property management
- Advice for rent review and lease renewal
- negotiations
- Dilapidation and Schedule of Condition reports

We provide a personal service and add value to our clients' objectives. We pride ourselves on transparency and good old fashioned customer service which ensures our clients keep coming back, and most importantly, recommend us to their friends and colleagues.

Our team of Chartered Surveyors includes RICS Registered Valuers and the firm is regulated by the Royal Institution of Chartered Surveyors (RICS).

To enquire about our services in more detail please contact us to speak to a member of our team.

IN THIS GUIDE YOU WILL...

Understand the five mistakes to avoid in property management.

As a landlord one of the biggest decisions that you will make will be whether you will manage your rental property yourself or if you use the skillset of a professional commercial estate agent.

As you build a relationship with your tenants, it can be difficult chasing arrears or dealing with any conflict. Commercial estate agents will have processes in place to reduce arrears and follow up with tenants.

Use this guide to be aware of the five main pitfalls when considering to manage your own rental property.





SELECTING THE RIGHT TENANT



NEGLECTING REGULAR MAINTENANCE AND REPAIRS





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MANAGING YOUR OWN PROPERTY

Unless you have previous property management experience, trying to manage your own property can be difficult as there are many considerations that need to be continually considered.

Many first-time investors will attempt to manage their own property in order to cut down costs. However, managing your own property isn't always cost effective and it may cost less than you think to employ the services of a professional company to do it for you.

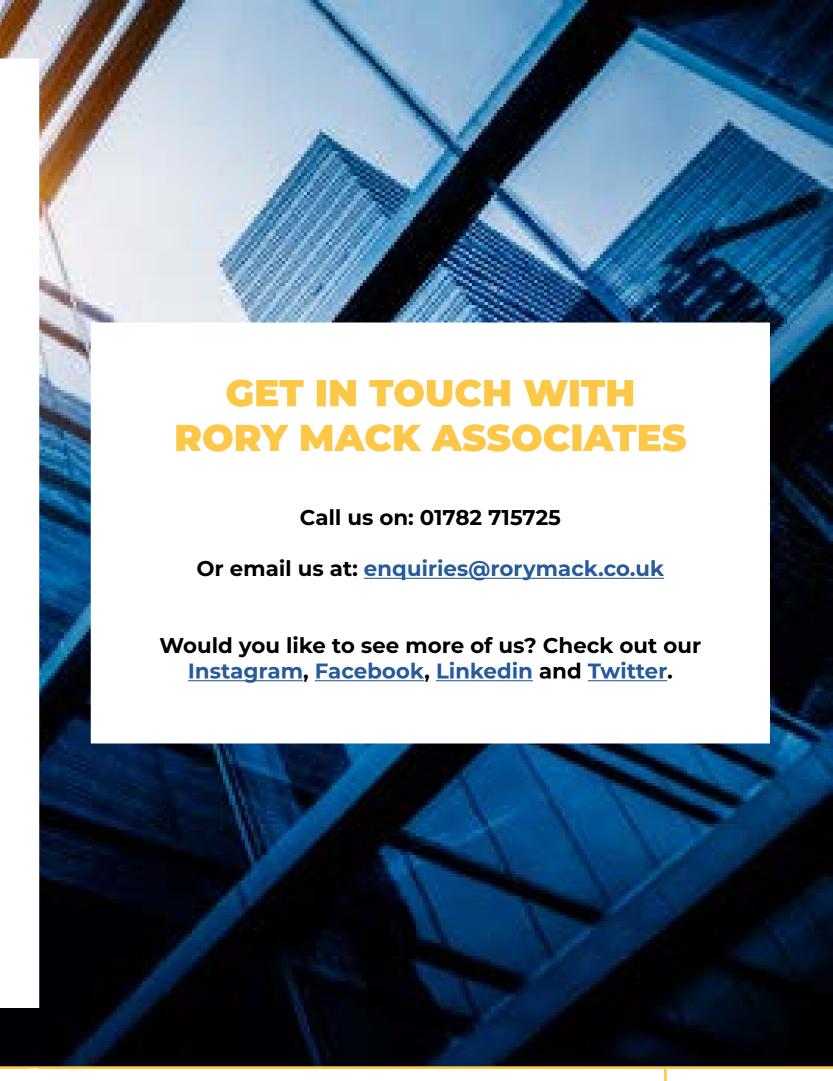
By hiring a reputable and trusted property management company you will save yourself time and money in the long run and you will benefit from years of experience avoiding just some of the issues raised above.

A professional property management company will be able to help find a good tenant and will also undertake due diligence on a potential tenant in a thorough manner.

A property management company will also be able to advise and deal with any legal compliance obligations and will have reliable and trusted contractors on hand who will be able to assist with repairs and regular property maintenance issues.

A property management company will also be experienced in ensuring that a tenant does not default on their rental commitments and if they do, they will be better able to deal with the collection of arrears.

Likewise having a professional management company look after your property will give you peace of mind as well as time to pursue other interests, in the knowledge that your property is in safe hands.



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