

case STUDY

The Boatyard, Worsley, Manchester



The Developers Professional Partner



The Boatyard is an executive, 3 phase, waterfront development, built by Bardsley comprising of 8 apartments and 63 houses located in the heart of Worsley Village, Manchester.

The Problem

In 2016 following completion of the development Bardsley approached us to be managing agent. They and the leaseholders were unhappy with the services they were receiving from the existing managing agent due to the following reasons:

- Poor financial management
- A lack of services being carried out at the site
- Customer service issues

Following a joint tendering process with Bardsley and the newly appointed RMC Directors, Casserly Property Management was selected as the new managing agent in March 2016. We subsequently undertook a complete review of the handover documents and found the following issues:

- Despite being 6 months into the financial year at the time of handover the budget for the year and related service charge invoices were still in draft form, compromising the terms of the lease.
- Service charge accounts and the related balancing invoice or credit for the previous year had not been produced by the management company and leaseholders were challenging the balancing charges of prior years.
- A number of leaseholders disputed the balance on their account shown by the management company suggesting bank receipts had been allocated to the wrong leaseholder.

- £40,000 was owed by leaseholders, which would grow to cause cash flow problems at the development.
- The contractors on site were not being properly supervised. In particular landscaping maintenance and street light servicing.



We appointed Casserly Property Management to take over the management of The Boatyard in March 2016. Their efficient and professional approach to running the estate was immediately visible. We have now appointed them to manage three further sites as their technical knowledge of leases and financial management is excellent and the benefits they provide to the management company and residents is commendable."



Robert Horvath, Director, Bardsley

- As part of our comprehensive handover procedure a full review of all costs at the development and a detailed lease review was quickly undertaken which enabled a budget with the required schedules and apportionments to be produced. This was approved by Bardsley and the RMC Directors and issued to the leaseholders.
- Service charge accounts for the prior year were finalised and the related balancing credits were issued. We also analysed and corrected prior year accounts reconciliations which resulted in 7 leaseholders receiving credits.
- We liaised with multiple leaseholders and the previous managing agent over a number of months in order to correct bank receipts that had been allocated to the wrong leaseholders.

- Due to the above work and our strong debtor control procedure we were able to reduced debtors from £40,000 to nil within 6 months.
- Landscape maintenance and street light servicing contracts were re-tendered and appointments approved by Bardsley and the RMC Directors. All other contracts at the development were also re-tendered to ensure best value for the leaseholders.

Within 6 months of our appointment Bardsley were able to step down as Directors of the RMC with the knowledge that their reputation as a premium housebuilder would be maintained by a professional managing agent.



Casserly Property Management took full control of The Boatyard development back in March 2016. It is fair to say that the development was in a mess. Debtor controls were non-existent, invoices were being sent incorrectly and basic hygiene standards across the development were very poor to say the least. Paul and the team at Casserly set about swiftly resolving every detail of what was a complex set of issues for the development. The team's dedication, commitment and dogmatic persistence has been evident from day one and I could not recommend Casserly PM more favourably.



Andrew Niedzwieck, Director, The Boatyard



Casserly Property Management were appointed as managing agent to The Boatyard development in Worsley in March 2016 in response to the very poor service provided by the previous agent. Casserly have proven themselves in a very short time frame and have not only rectified the problems that existed on handover but have been very proactive in proposing new ideas for the management of the estate and in achieving substantial cost savings. As a Director of the management company I have been working closely with the Casserly team over the last 18 months and they have been thoroughly professional in their work throughout this time. I can highly recommend them to anyone seeking a property management company.



Robert Taylor, Director, The Boatyard

