

London Council uses Property Guardians to mitigate vacant risks.

Every empty property, whether residential, commercial or industrial is vulnerable to the risk of squatting, vandalism & unreported maintenance issues, as well as incurring high costs to board up or secure by traditional security guard measures.

This local council chose Property Guardians to reduce such risk & turn what would be a security cost into a revenue opportunity.

For this council, the results of Property Guardianship speak for themselves...

Cost to Property Owner:
ZERO

Property Owner Saving:
£120,000 PA

Security Service Provided:
Property Guardians

Contract Duration: May 2016 to February 2019

CASE STUDY

Council turns risk into revenue

Background

Our client, a large London council, came to DEX in 2016 after purchasing a disused convent. It was a prominent local building that the council had saved from being demolished, after local residents had objected.

After initial plans to turn the site into a care home had been rejected, the council appointed DEX Property Guardians to protect & secure the site. Guardians were chosen as they could protect the property from vacant risks, ensure the site remained in meaningful use & give the council more flexibility in providing notice for vacant possession.

Activity

Following an inspection, by a DEX Account Manager, it was established that a small amount of work would need to be carried out, to ensure the property was in a habitable standard.

DEX provided & installed showers, radiators & over sink boilers & carried out a few small maintenance jobs to get the property ready for Guardians to move in. DEX organised all the works & covered all the costs. DEX also ensured that the property was meeting its health & safety requirements & that the necessary certification was in place.

The whole process took just 10 days & there was no cost to the council.

Outcome

The property was set up for 16 Guardians to move in, & once taking over DEX were able to reach 100% occupancy within just 10 days. DEX managed the site for over 2 ½ years. During that time DEX Guardians ensured the property was well maintained, whilst eliminating vacant property risks (dilapidation, vandalism, squatters).

Throughout the redevelopment process, DEX Guardians were able to provide constant access to the site, helping to facilitate a more efficient planning & development process. The former convent has now been handed back to the council & is currently being transformed into to shelter for more than 70 vulnerable people to meet the capital's "spiralling" housing crisis.

Impact

Over the 2 ½ years that DEX managed the site, the council were able to help over 30 Guardians find affordable London accommodation.

Because all DEX Guardians sign a licence to occupy agreement, rather than a tenancy agreement, DEX were able to hand back the property, fully vacant, to the local council within a 28 day notice period once redevelopment was ready to start.

Securing the property for the 2 ½ years using Property Guardians came at zero cost to the council. In addition to making saving in excess of £120,000 pa.* the council were able to make a revenue, which could help to fund part of the new development.