

ROLE PROFILE

Job Title:	<u>Associate Director, Asset Management, London</u>	Location:	<u>London</u>
Reports to:	<u>Director, London</u>	Division/Dept:	<u>London</u>

Summary of the Role's Main Purpose

Work as part of a wider team to proactively asset manage the London property portfolio, driving income, ERV and capital growth to deliver strong annual returns through creative lease restructuring, minimising voids and leasing vacant buildings.

The role will have responsibility for overseeing rent reviews, lease renewals, re-gears and site assembly across assets within the London portfolio. This will require development of strong business relationships with our customers, advisors and other key stakeholders. Supporting Development Management colleagues with site acquisitions. The role will also work alongside the Technical Development team to pursue development initiatives that contribute to the region's growth plan, including refurbishments of existing assets and development of new schemes to create leading modern sustainable buildings which align with our Responsible SEGRO Framework.

Asset Enhancement:

- Actively participate with colleagues in the formulation and implementation of Estate Asset Plans.
- Accountable for delivery of agreed strategies. Direct decision making and sole recommendations presented to the Director.
- Manage assets and deliver financial performance ahead of the agreed annual budget.
- Progress rent reviews and lease renewal negotiations through direct negotiation with customers or via appointed agents. Maximise capital value for SEGRO by restructuring (re-gearing) leases where appropriate.
- Proactively engage with existing customers to find solutions to their business needs, securing new lettings where they are expanding or contracting whilst ensuring back-to-back deals where possible.
- Create long lasting relationships with existing (and new) customers. Fully understand their businesses to increase chances of retention and help grow their business within the SEGRO portfolio.
- Maintain covenant strength, managing customer applications to assign and underlet, as well as licences to alter.
- Support estate redevelopment strategy and identify performance enhancing opportunities on existing estates enabling future development, including recommending and executing strategy for vacant possession.
- Collaborate with Technical Development team, presenting business case(s) for approval of refurbishment capital expenditure to deliver high quality buildings, minimise void periods, deliver best in class rents and align with our Responsible SEGRO Framework.
- Actively participate in SEGRO's Community Investment Plans, which form part of our Responsible SEGRO Framework.
- Support the Property Management Team where required in order to ensure exemplary standards of H&S compliance and estate presentation across all assets.

Negotiation and Deal completion:

- Manage the take-back process ensuring surrender premiums are maximised and coordinating back-to-back deals, refurbishments, and dilapidations.
- Monitor and mitigate rates expenditure, through short term lettings, appeals and other means.
- Brief, instruct and liaise with the company's legal representatives throughout the leasing and asset management process.

Leasing Management:

- Manage our external agency advisors to maximise leasing strategy and secure optimum settlements from rent review and lease renewal negotiations.
- Identify and secure new customers for vacant buildings, including development and implementation of marketing plans in conjunction with internal and external marketing teams.
- Maintain up to date leasing performance information and comply with internal reporting procedures.

Team working:

- Work as a team with colleagues in the wider business, including Group functions.
 - Liaise with the Property Management and Customer Experience teams to resolve operational issues for customers (requires an understanding of service charge, applications for alterations, H&S implications).
 - Liaise with the accounts receivable controller as necessary and manage any insolvency proceedings.
 - Work with the credit control team to help ensure timely cash collection and minimise customer insolvency risk.
 - Collaborate with the regional team, to build and promote occupier satisfaction with existing customers.
 - Foster and enhance working relationships with potential and existing customers, agents and other stakeholders.
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Measures of Success

- Deliver ERV and rent roll growth from new lettings, rent reviews and lease renewals to exceed agreed budget, by year end.
 - Reduce vacancy.
 - Customer retention & Customer satisfaction scores
 - Average weighted unexpired lease term (AWULT)
 - Cost Management (fees, rates bills, rates mitigation)
 - Covenant strength of new customers
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Resources available to the Jobholder

- Shared administrative support
 - Internal and external consultants including legal and property services, advisors and agents
 - Specialist in-house marketing support
 - Appropriate marketing budget
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Core Areas of Knowledge, Skills & Experience

Essential

- Member of RICS
 - Good communication, interpersonal and customer care skills
 - Negotiation and networking skills
 - Experience in leasing / asset management, ideally in the commercial / industrial sector
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Desirable

- Experience of using Argus Enterprise and property management systems
 - Knowledge / experience of at least one other property sector
 - Good working knowledge of Landlord & Tenant property law
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Special Job Requirements

- A full current driving licence
 - Ability to attend networking events, industry dinners and functions outside of core hours when required
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Date of completion: September 2024
