

Inside a Property Management Company

Sitting at WildHearts' GEL Summit on the final day of our internship inductions confirmed to me I had joined more than a property management company. Our induction days at head office saw us meet each department, get an introduction to the Micro-Tyco challenge from Mick Jackson, the founder of WildHearts, and attend the GEL Summit at the end of the week. It was a great look into what our internship would have in store for us!

Arriving at our inductions, I had little insight into the wide-ranging background work that goes on within property management companies. I had a fair grasp of the process of renting a property as a tenant, but could only speculate as to how a property became part of Grant Property's portfolio. A property begins its journey with Grant Property when a buyer selects it as relevant in terms of the business model. The Grant Property Business Model highlights properties that will be more attractive in the rental market and provide better overall returns, thus offering the best investments. For every 100 properties considered, only 1 property is won – a reflection on the rigorous evaluation that takes place to ensure only the top properties are presented to investors. Once a bid is successful, matching a property with an investor becomes the responsibility of the Placing Team, who ensure a property pairs well with a client's criteria.

After a property has been acquired and found an investor, renovations begin. Grant Property boasts an in-house HMO and Compliance department, guaranteeing that properties across the portfolio meet all local and national standards to be rented. This places safety at the forefront of all renovations, ensuring landlords and tenants have peace of mind that a property is safe to be lived in. During the eight-week renovation period, furnishings are ordered, delivered and placed. Tenants demand high quality furnishings from a Grant Property property and using a few select suppliers means their expectations can be consistently met. The interior styles are refreshed every year, meaning there is not one singular '*Grant Property look*' throughout the portfolio. Once renovations are complete, a property can be marketed and viewed to rent.

After the Lettings Team have let a property, the Property Management department can begin communicating with tenants. Among students Property Managers do tend to get a bit of a bad rep. Complaints of not returning deposits, broken boilers and damp issues are all too commonly heard around campus! In fact, it is in their best interests to retain good tenants and maintain open communication with them – so do get in touch if you have any concerns as a tenant! Throughout my internship, myself and the other interns will be looking into how Grant Property can ensure they continue to communicate effectively with students, and how they can further bridge the gap between property managers and students – who make up a large proportion of the company's tenants.

With a strong culture to harnesses innovation and entrepreneurial thinking, Grant Property is not a typical Edinburgh Property Management Company. Grant Property has been able to grow into offering a '*one-stop solution*' for clients and become reputable property managers among tenants. All of this has been achieved whilst sitting at WildHearts' desks and with a firm belief of doing business the right way – which of course greatly appeals to a millennial like myself! Indeed, something that initially attracted me to Grant Property was the company's involvement with the Saltire Internship Scheme and the achievement of the Investors in Young People Gold accreditation. To me, this reflects the opportunities the team has to grow and develop within the company. The Grant Property values of being "Trusted, Knowledgeable and Innovative" are reflected throughout all aspects of the organisation and are values that I am looking forward to representing throughout my time as a Grant Property Intern.