



SERVICE CHARGE AUDIT



OUR SERVICE CHARGE AUDIT

Managing and delivering an annual service charge statement across a portfolio can be a drain on resources and a distraction from managing the assets.

It is usual to provide an annual statement to occupiers after a service charge period, and common for the annual statement to be certified by the landlord's surveyor, managing agent and accountant. Certain leases might also require the statement to be audited.

To deliver service charge reporting, where the tenant, landlord and property managers have clear sight of progress, documentation and associated information, we have developed our own 4compliance software to make the process smooth from start to finish.

Staying alert to risk is always a priority. That's why we have developed our software to give you oversight of your assets and ensure your risk is reduced.

From our thorough understanding of the commercial property industry, we provide a detailed, flexible and value-for-money offering to take the pressure away from you.

Our services include:

- service charge reconciliation preparation;
- external service charge audit;
- dedicated project management software; and
- comprehensive reports with analytics for each tenant.

It is this strong, collaborative approach that differentiates us. This is the power of being understood. This is RSM.



SERVICE CHARGE RECONCILIATION AND AUDIT

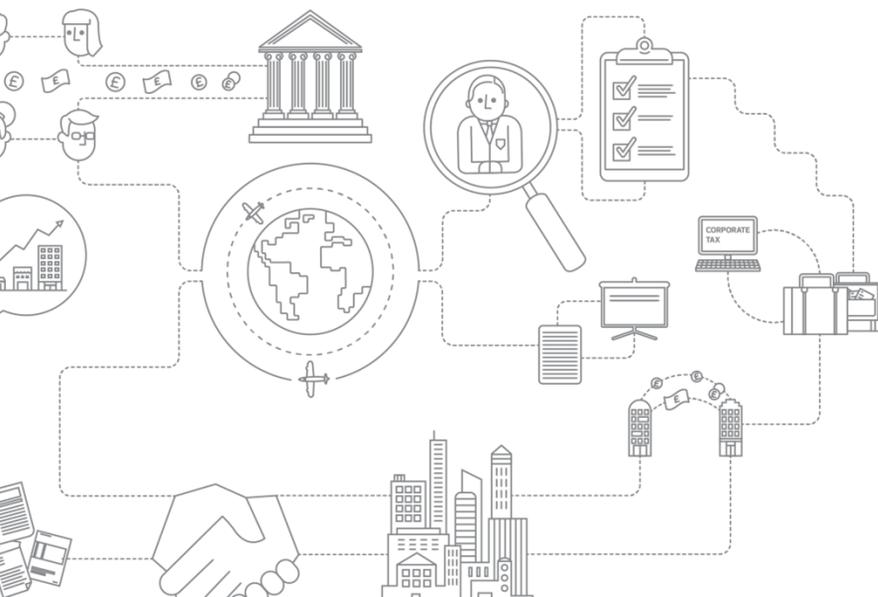
Whether it's support to meet your annual obligations or assuring your clients that they receive a high quality service charge delivery, our commercial property expertise and project management focus takes the hassle away from you. You want an efficient process which gives you peace of mind, so your team can focus on managing your assets and add value for your stakeholders.

Service charge reconciliation preparation

Our commercial property specialists have extensive experience preparing service charge reconciliations that are clear, easy to follow and concise. We can adapt the reconciliations to meet your requirements, using reports that you work with on a daily basis. Making sure you have a seamless transition between your internal reporting and the service charge reconciliations.

External service charge audit

Your clients expect the highest standard from the service you provide and managing the service charge on a property is a key element to this. Our external service charge audit gives you the assurance that you need and your clients expect. We concentrate on the risks at each property and work closely with the asset management team to understand how each property operates. Building a deep understanding of the assets helps us to provide an efficient and robust audit.



Bringing the right mix of technical, commercial and operational experience to help you devote resources to business opportunities.

DEDICATED PROJECT MANAGEMENT SUPPORT

We recognise the challenge of keeping track of progress during the service charge process, together with subsequent review and submission milestones, and being able to access copies of the underlying documents. This is particularly cumbersome for managers with a large number of property assets. It's easy for deadlines to be missed, the process to slow and be a drain on your time.

This is why we provide your own dedicated project management team, who will proactively track and manage each stage of the process, ensuring deadlines are not missed, and the process keeps to schedule.

Your team will have qualified project management expertise, allied to workflow technology that tracks the production and review of reports. This involves a series of agreed client and RSM tasks, with reports stored as finalised documents – all of which we make available to our clients.

Comprehensive reports with analytics for each tenant

Our central project team will also produce bespoke reports for our clients, which help the governance of their assets. For example, we can produce charts to show the status of all service charge reporting deliverables or track key financial indicators extracted from the reports. This is within our 'three-tier' project management model.

Three-tier service charge project management model



TASK MANAGEMENT WORKSPACE

We have created a bespoke task management workspace for the service charge process, using our own in-house 4Compliance software.

This software is accessible by RSM and you, and allows for all stages and tasks relating to each of your assets to be recorded, delegated and their completion noted. Deadlines will be clearly visible, and any delays flagged for resolutions.

The image below gives an example of what the workspace will look like for an asset, and all the tasks and documents that make up the service charge audit.

Search Tasks

Your search returned 20 result.

[Export Data] [Modify Search] [New Search]

Summary	Internal Comment	Status	Start	End	Deadline	Assigned To	
Service Charge Audit (2016 - Asset Manager A - Property 1)							
B01-Upload lease document		Complete	01-Apr-2016	30-Apr-2016	30-Jun-2016	Thomas Anderson	View
B02-Upload property financial information in pre-agreed formant		Behind	01-May-2016	01-May-2016	30-Jun-2016	Thomas Anderson	View
B03-Analytical review on financial information		Behind	02-May-2016	07-May-2016	30-Jun-2016	Matthew Sumner	View
B04-Provide questions following analytical review		Behind	08-May-2016	08-May-2016	30-Jun-2016	Matthew Sumner	View
B05-Provide responses to analytical review questions		Behind	09-May-2016	11-May-2016	30-Jun-2016	Thomas Anderson	View
B06-Document responses on work programme		Behind	12-May-2016	15-May-2016	30-Jun-2016	Matthew Sumner	View
B07-Provide sample of invoices required for detailed testing		Behind	16-May-2016	16-May-2016	30-Jun-2016	Matthew Sumner	View
B08-Provide invoices requested		Behind	17-May-2016	23-May-2016	30-Jun-2016	Thomas Anderson	View
B09-Document responses relating to detailed testing		Behind	24-May-2016	24-May-2016	30-Jun-2016	Matthew Sumner	View
B10-Submit work programme for review		Behind	25-May-2016	25-May-2016	30-Jun-2016	Matthew Sumner	View
B11-Review work programme – raise review points		On Track	26-May-2016	01-Jun-2016	30-Jun-2016	Ian Taylor	View
B12-Clear review points		Not Due	02-Jun-2016	06-Jun-2016	30-Jun-2016	Matthew Sumner	View
B13-Review answers to review points – confirm completed		Not Due	07-Jun-2016	07-Jun-2016	30-Jun-2016	Ian Taylor	View
B14-Prepare audit report and rep letter		Not Due	08-Jun-2016	11-Jun-2016	30-Jun-2016	Matthew Sumner	View
B15-Review audit report and rep letter		Not Due	12-Jun-2016	13-Jun-2016	30-Jun-2016	Ian Taylor	View
B16-Submit completed work programme audit report and rep letter to RI for review		Not Due	14-Jun-2016	16-Jun-2016	30-Jun-2016	Thomas Anderson	View
B17-Review of work programme audit report and rep letter by RI		Not Due	17-Jun-2016	17-Jun-2016	30-Jun-2016	Howard Freedman	View
B18-Clear review points		Not Due	18-Jun-2016	19-Jun-2016	30-Jun-2016	Ian Taylor	View
B19-Release audit report		Not Due	20-Jun-2016	21-Jun-2016	30-Jun-2016	Howard Freedman	View
B20-Send audit report to asset manager		Not Due	22-Jun-2016	30-Jun-2016	30-Jun-2016	Ian Taylor	View

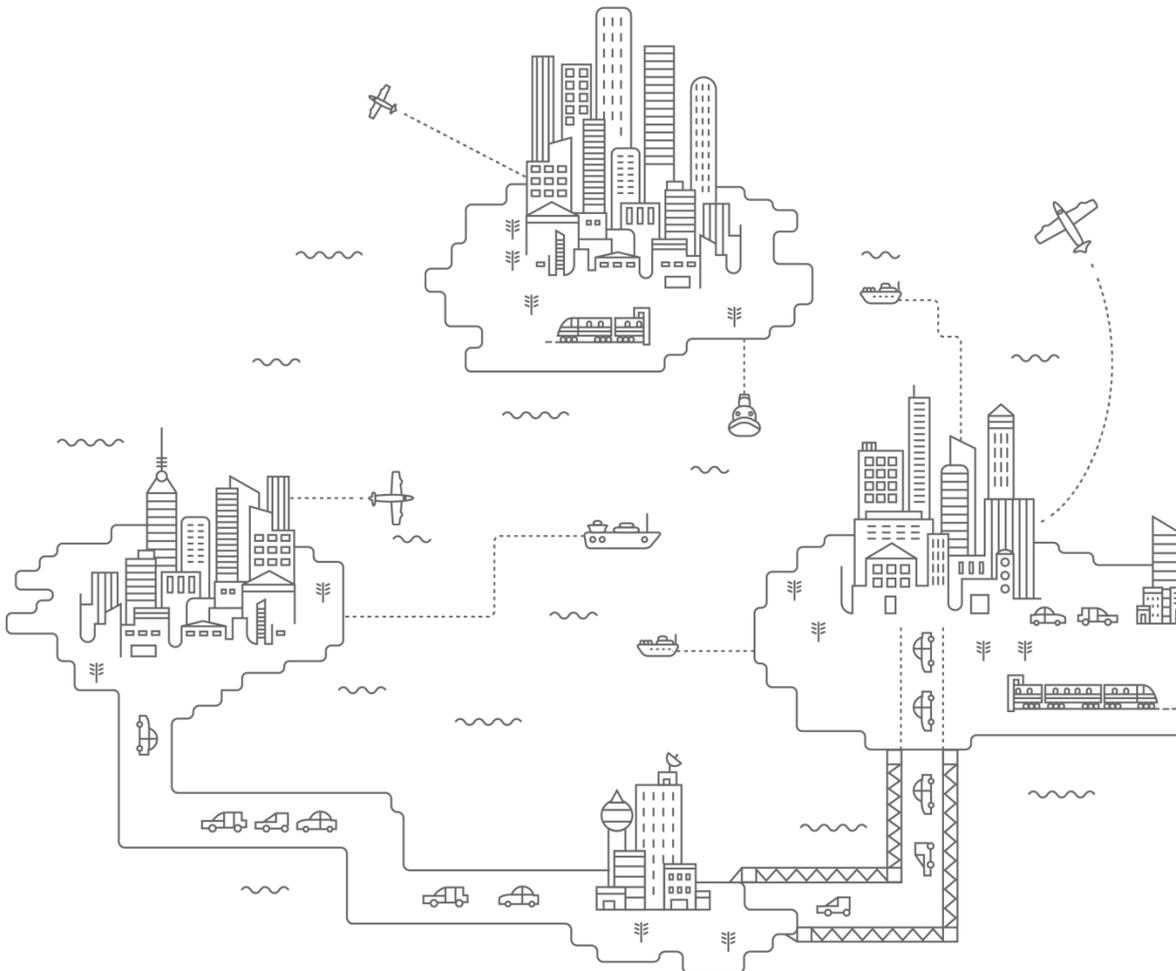
Key benefits

- You can see each stage of the workflow and what is in danger of being late
- You can access, store, and submit documents to RSM
- You get control and oversight over the service charge process for each of your assets
- Searchable documents
- Dashboard reporting
- Flexibility of tailored tasks.

HOW WE CAN HELP YOU

Our tailored service charge offering takes away the stress and difficulties with managing the time consuming element to service charges. We operate a process driven structure to provide a transparent, simple service giving you and your asset management team confidence in delivery on your reporting requirements.

To understand more about our service charge offering, contact your local RSM representative or Howard Freedman to arrange a meeting.





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