

Case Study – Large Mutual Fund Manager

Icon Relocation was selected as the relocation partner for one of the UK's largest mutual fund managers in 2005 and secure, furnish and manage properties on the clients behalf in Kent, Surrey and London.

The client typically relocates project based staff from India and Graduates from Western Europe to the UK to work on IT or finance activities, on short term assignments of up to 6 months. Icon's brief is to source new build two bedroom/two bathroom apartments in the above areas fulfilling the client's requirements. Icon manages all rental negotiations, on-going maintenance and cleaning, and handing back the property at the end of the tenancy.

Icon has developed a tailored service to meet the clients specific needs with each apartment being furnished using a 'wish list' supplied by the client. On arrival, each assignee is met by an Icon representative and shown his/her apartment, given an overview of the use of the appliances, central heating system, etc., and provided with a welcome pack of basic groceries. The assignee is given an orientation of the local area, covering shopping, transport links, leisure facilities and other appropriate places of interest.

The apartment is cleaned and maintained by the Icon cleaning team on a weekly basis and inspected monthly. Assignees are issued with dilapidation agreement forms and exit forms indicating their obligations regarding care of their apartment. After the assignee vacates, it is cleaned, maintained and stocked ready for the next occupant. When an apartment is no longer needed, Icon give notice to the agent, conduct the checkout, negotiate dilapidations and close down all utilities to ensure a smooth handover to the landlord.

As the majority of apartments in these areas are unfurnished, the client had traditionally used rental furniture for their assignees. Icon identified that this was an area in which significant cost savings could be realised, and recommended outright purchase of furniture which would also enable the client to specify the quality of furnishings provided. This proposal was adopted and quickly demonstrated savings, with the initial outlay per property package being recouped in approximately 9 months, with average **savings per package of £500.00 per month on-going**.

Overall, the property management service delivered by Icon benefits the client significantly by providing bespoke top quality accommodation which is **40% cheaper than local hotel rates**.

For further information about our property management service, or outright furniture purchase, please contact us at info@iconrelocation.com