

Major players join benchmarking index to measure occupier service

Landlords band together against lease law reform

Adam Coffer

Some of the UK's largest landlords have banded together in a BPF-backed system to try to show they are taking lease reform seriously.

Legal & General, BAA, ING Real Estate Investment Management and Tilfen Land have subscribed to Real Service, a group that benchmarks lease terms and services for occupiers.

They join founder members Land Securities, Prudential Property Investment Managers, the Crown Estate, Grosvenor, Slough Estates, the Church Commissioners, the Portman Estate, Dorrington Properties and Marchday, among others.

Consultancy Kingsley Lipsey Morgan launched Real Service

in April, in conjunction with the BPF, and will now develop the Real Service index, which will benchmark members' progress in delivering service to occupiers and track the effect on costs.

Criteria range from flexibility and choice of lease structures to offering new services to tenants.

Kingsley Lipsey Morgan's Howard Morgan explained: "These are leading organisations that have demonstrated their commitment to performance.

"I hope the government will recognise that the property industry is working hard at finding out what customers want and will not see the necessity to legislate."

David Novi, managing director of Tilfen Land, said: "The property industry is at a

crossroads, faced with choices based on the adoption of best practice or the threat of increasing intervention through legislation and taxation.

"Real Service has a major role to play in bringing best practice to customer service, and enabling the industry to benchmark progress in service delivery," he argued.

Morgan said that, as well as the threat of lease reform, the forthcoming introduction of a UK real estate investment trust or property investment fund was a major motivation for members of Real Service.

"REITs in the US have become highly customer-driven. Brands rely upon both quality of property and quality of service to customers," he said.