

REITs prompt better service

LANDLORDS ARE IMPROVING THEIR service to tenants in the run-up to the launch of REITs, according to a property management survey.

The average score achieved by 20 landlords in the Real Service Index, which awards points for different aspects of property management, has improved from 56 to 66 out of a possible 100, from 2004 to 2005. Among the landlords taking part in the index are Land Securities, British Land and Legal & General.

Property consultant Kingsley Lipsey Morgan, which runs the index, said the results show that landlords are taking customer service more

seriously as the introduction of REITs on 1 January draws nearer.

Managing director Howard Morgan said landlords are making more effort to hold a dialogue with tenants and improve retention rates. More resources are going into training and motivating property management staff.

Some landlords have borrowed from the banking industry by creating online services for tenants, 'which is quite different to the old way, where customers would ring the property manager and you'd be lucky if he was at his desk,' said Howard.