UKAA Best Practice Guide - FAQ

FAQ

What is the UKAA Best Practice Guide for Build To Rent?

The Best Practice Guide will harness the practical knowledge gained in the development and operation of BTR schemes over the last few years. It will update the forward-looking guidance contained in the ULI Design Guide and compliment the CREFC Guide to Financing Principles.

The Guide will be a comprehensive, on-line interactive tool that will keep its currency, help industry practitioners to do their jobs and identify how to achieve best practice across our sector. By doing so, we will reduce risks for investor, make life easier for developers and operators and tap into the expertise of those supplying products and services.

The idea of the guide arose from concerns by UKAA members that there was no ready source of information available to address the issues that we were facing as an industry, leading to additional risk, cost and pressure in a period when the sector is growing rapidly.

Support for a project to develop the guide was widespread across the membership and confirmed at a Customer Requirements Workshop held in March and attended by 65 leading UKAA members.

Phase 1 of the Project (Vision / Requirements Definition) was signed off by the project Steering Committee in April. The editorial and project team and our web design partner are now ready to go.

Scope of the Guide and Approach

The ultimate scope of the guide will be the complete BTR lifecycle covering investment, development, and operations, plus procurement across the lifecycle.

It is our intention to issue the first release of the guide in November 2021 in time for the UKAA Conference with regular releases to expand the scope of the guide and keep the content up to date.

The first release will focus on answering c120 of the most important questions asked / issues faced by investors, developers, and operators. These will be determined by the editorial team / expert contributors against three key considerations:

1. How far does this question / Issue impact on the success (financial and otherwise) of the scheme?
2. How far does this question / issues impact on the customer experience?
3. How far does this question/ issue impact on the sustainability / ESG impact of the scheme?

Content will be in various forms – written, video, audio etc as best suited to the topic. It will also include "BTR 101" – an overview and introduction aimed at users new to the sector.

Navigation through the content will be flexible and enable users to find information relating to:

1. A specific question / issue (What information do I need in order to…?),
2. Multiple personas / roles (What information is relevant to me as an investor / politician ….?),
3. The BTR Lifecycle (What are the key steps to follow in doing….?)

Users will also be able to build their own versions of the guide on-line.

Budget and Funding Approach

We estimate that the guide will cost c £145k to develop and c£50k to maintain and keep current.

Key elements of the budget include the Project and editorial team, the Design Agency and web platform as well as marketing and launch costs.

The UKKA is providing seed funding to kick off the platform design.

We aim to fund the development through donations from UKAA members and interested parties who would find the guide of value. We will explore a range of models to cover the cost of future releases.

All contributions and support will be appropriately acknowledged but based on strong feedback at the Requirements Workshop about the importance of maintaining quality above all other concerns, we are not seeking corporate sponsorship of the Guide so as to ensure content is objective.

Donations are VAT exempt because the donors (people and businesses) get nothing in return for their donation (other than acknowledgement or token gestures). As such this is not a business supply so falls outside the scope of VAT regulations.

Recognition of Member Support:

Financial support: All donors can choose to be listed individually or by company in a dedicated section of the guide (plus website link). All donors will be listed alphabetically. Donors will be thanked in UKAA publicity campaigns. (Donors may choose to opt-out of public listing)

Provision of content: All contributors will be listed at the end of the relevant sections with their name and company details.

Protection of IP / Competitive Advantage

It is important to recognise that the Guide will not look for contributors to give up IP / competitive advantage. Rather the approach will be to highlight what good looks like and bring together expertise from across the sector for the good of the sector, for example the proposed approach to DMR is described thus:

"We would like to harness the experience of operators in dealing with various councils, London boroughs and national Governments to develop proposed best practice approaches to DMR – what is the ideal / best case template for BTR eligibility criteria and how have operators gone about implementing these (checking salaries, key worker status, annual reviews, also pepper-potted vs one block)"

Equally the likely top layer of the guide is likely to comprise checklists and Q&As to enable users to recognise and assess good rather than do it themselves – this avoids mistakes and suggests approaches but will not in itself give all answers.

Any questions

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