

UMEGA • A BETTER WAY TO RENT OR SELL HOMES



2021 SCOTTISH HOME AWARDS SUBMISSION RESIDENTIAL LETTING TEAM OF THE YEAR

The logo for the Scottish Home Awards 2021 consists of a yellow outline of a house with a chimney, positioned above the text.

ROSS & LIDDELL SCOTTISH HOME AWARDS 2021



1

Key activity of the team in the last 12 months

Our key activities over the last 12 months have been supporting our customers, employees and suppliers through the pandemic.

When COVID hit in March 2020, we immediately changed our focus as a business and the way that we were working.

Our pre-COVID strategic objectives for the year were dropped and replaced with 2 more relevant objectives;

Keeping Tenancies Going Keeping The Market Moving

This made the world of difference with everything we faced throughout the rest of the year.

Our **customer-focused** approach during the Covid crisis :

1.1 Keeping Tenancies Going

Long after the virus has gone, people will remember how we treated them during this period.

We made the decision to make sure we looked after our customers, employees and suppliers through this period, no matter how tough things might get for the business. We knew that if we could do that, the business would be in great shape afterwards. Keeping Tenancies Going was about keeping roofs over people's heads when many of our residents temporarily lost their income. We helped our landlords understand that a few months of discounted rent in an existing tenancy was financially better for them, when faced with the alternative of their vacant property going back on to a flooded market, and would have a hugely positive impact in their residents' lives during the most difficult of circumstances.

We managed to align our team and balance compassion and care for our residents with an understanding of our landlords' financial situation. We supported this effort and personal care from everyone in our team with a steady flow of information and communication to our customers during a very stressful time.

Our customers and employees massively appreciated Keeping Tenancies Going. They recognised that this was in everyone's best interest and experienced the direct impact on people's lives that this was our top priority. Many of the reactions we had were of surprise and relief that we had taken such a positive and supporting position with all the fear and uncertainty that was surrounding us at that time.

The results were that we kept many of our tenancies going that otherwise would have ended had we not responded the way we did. In 2020 we agreed 106 of temporary discounted rents all of which returned to paying full rent by the autumn, thus keeping these properties off the flooded rental market, keeping roofs over heads and protecting landlords from extended void periods and lower new rent.

A. Balancing a **COMPASSION & CARE** for our tenants with an understanding of our landlords' **FINANCIAL SITUATION...**

B. We focused on a **HIGH LEVEL OF COMMUNICATION** to support customers during an incredibly stressful time.

We've consistently communicated with our landlords and residents, responding to the latest Government announcements...

...via Emailings



To our customers
In order to put our employees and customers safety first we've made the decision to accelerate our work-from-home plans. As of today, 17th March our team will be working from home.

We believe this is the responsible action to take, allowing us to achieve the social distancing that health authorities believe is critical to slowing COVID-19's spread. Working from home shows will enable us to

We'll do everything where we can so we can continue to provide a high standard of service. Please note that if you need any help or support, please contact us via email or phone. We'll actively continue to support you through this period.

Thank you for your patience and understanding. We'll continue to work closely with you to ensure we can support you through this period.

Best wishes,
The Umeqa Team

We understand the challenges you are facing. We will continue to work closely with you to ensure we can support you through this period.

Whatever the measure, we will continue to work closely with you to ensure we can support you through this period.

We'll follow up with you as soon as we can. We'll continue to work closely with you to ensure we can support you through this period.

While our team is working from home, we will continue to work closely with you to ensure we can support you through this period.

Watch this space.



Dear Landlords,
I hope you are safe, well and looking after yourself. It's been a week where a lot has happened.

The UK Government has tonight announced significant and encouraging financial support for renters and landlords. We will be looking at the details of the support to help establish exactly how it will affect our tenants and landlords.

The Scottish Government has announced that it will be providing financial support to landlords who are struggling to pay their mortgages. We will be looking at the details of the support to help establish exactly how it will affect our tenants and landlords.

Following on from the Government's announcement last night, we've made further adjustments to our services to ensure they are appropriate to the current situation. We will be looking at the details of the support to help establish exactly how it will affect our tenants and landlords.

I hope you're all safe and well.

We understand the challenges you are facing. We will continue to work closely with you to ensure we can support you through this period.

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Dear Landlords,
I hope you are safe and well.

Umeqa are continuing to support our landlords and tenants through this period. We will be looking at the details of the support to help establish exactly how it will affect our tenants and landlords.

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Hello,
It's been a big news week for the Edinburgh rental sector. The Scottish Government has announced a planned phased lifting of lockdown restrictions that will mean more people start considering their next move and the market will continue to not recover.

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Dear Umeqa Landlords,
Today the Scottish Government announced that a ban on visiting other people's homes is to be imposed across the whole of Scotland, as of Wednesday.

The Scottish Government has announced that it will be providing financial support to landlords who are struggling to pay their mortgages. We will be looking at the details of the support to help establish exactly how it will affect our tenants and landlords.

Following on from the Government's announcement last night, we've made further adjustments to our services to ensure they are appropriate to the current situation. We will be looking at the details of the support to help establish exactly how it will affect our tenants and landlords.

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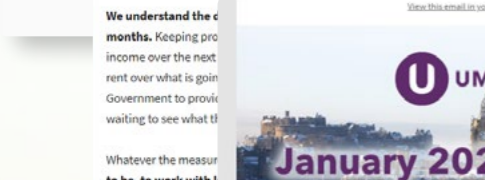
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Hello,
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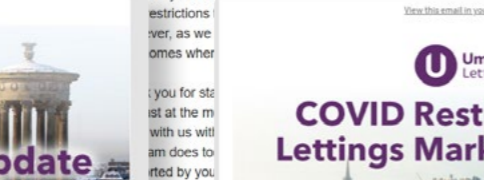
As this very strange January draws to a close, I'm emailing to provide an update on how we're working and the latest insight we have on the rental market.

How are we working?
All is well at Umeqa. Like most businesses, we're working through a challenging time but we've been here before: we're all veterans of lockdown working. Our whole team is working remotely apart from 2-3 people who work in the office each day to book keys in and out for our contractors and remote workers on property visits. The Scottish Government has made it clear that tenanted properties should only be visited when it is essential, so many of our maintenance team and contractors are on furlough. We are, of course, dealing with essential repairs in properties and we are keeping safety certificates (like gas and electrical safety certificates) up to date. For non-essential issues in properties, we're making the most of video calls and photographs to help diagnose and resolve many issues each day. Generally, properties and tenancies are in good shape and we'll move quickly on any issues that are on hold, once restrictions allow.

What's happening in the market?
Unlike the spring lockdown last year, non-essential home moves are allowed currently and this has helped the number of lets agreed over the last month. The number of available properties on the Edinburgh rental market has held steady since November as the number of new properties coming on the market has matched the number of new lets agreed, albeit, the total available stock levels are still very high for this time of year. We're continuing to let properties on the market but our own market list remains high, consistent with the trends in the wider market.

Student Lets
Most of our student tenancies have ended over the last few months as it's clear that many university courses will not return to in-person classes any time soon. Most of our properties are still occupied and we don't expect many more of these to end abruptly. For the HMO properties on the market, we're using new methods to attract tenants, such as flat shares and individual room lets, given we're not expecting demand for new student tenancies before the summer.

What are we planning for?
As we get closer to the end of lockdown, we expect to see increasing levels of interest in the properties on the market. If the end of last Spring's lockdown is anything to go by, we expect a surge in activity when restrictions are eased that will significantly reduce the number of properties on the available market due to the large number of new lets we expect to be agreed. Over the next few weeks, market activity will continue to be low, but steady with some periods creeping up and down as we see more and more properties being let.

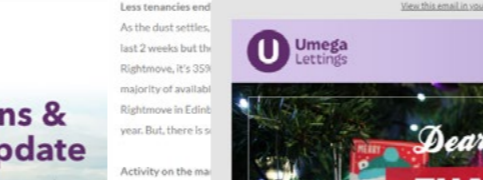


Good morning,
I hope you are well. Life inside Umeqa is good. We're still working remotely other than a core team in the office each day to handle keys. We're still meeting new and stretching challenges caused by the ongoing impact of COVID restrictions on our business and the rental sector, but we've become accustomed to responding accordingly to whatever is needed. The commitment from our teams, and your support, has made a huge difference to everyone's lives this year. Thank you again for working us on the unusual challenges that continue to come our way.

COVID Restrictions
What does the winter have in store.
Scotland is in a five tiered framework of COVID restrictions where Level 0 is as close as life in Scotland can get to 'normal' without a vaccine, and Level 4 is close to the full lockdown restrictions that we had in March. Edinburgh is currently in level 3. Infection rates in Edinburgh are slowly reducing and the Scottish Government has said that if the infection rate continues to reduce then they will reduce the restrictions in Edinburgh like they have done this week for East Lothian and Midlothian.

Lettings Market Update
Regardless of which level of COVID restrictions Edinburgh is in, there are some helpful things that we can take from the details of the tiered framework. Even under the strictest level 4 conditions, house moves would still be allowed. Schools will remain open and colleges and universities will be able to continue with a mix of face-to-face and distance learning. This means that, even under the strictest level of restrictions, Umeqa will still be able to let properties on the market and start new tenancies. Schools remaining open means that all of our team will be able to continue working without the impact of additional childcare arrangements or home schooling and we expect most of our current student tenancies to continue without significant impact since university campus life will continue in some form.

Student Tenancies
On the back of the long university closure earlier this year and the very low number of international students in this academic year, we are seeing higher numbers of student properties unoccupied than we would normally expect at this time of year. Some students have also decided to leave Edinburgh and continue their studies from home. If returning to be seen what this spring term will hold, but we are keeping a close eye on student tenancies and our sales team are working through tailored, COVID-secure marketing plans for all new properties.



Dear Umeqa landlords,
Well, what a year 2020 has been.

Whatever part of the world you're in, wherever you find yourselves, all of us at Umeqa want to send you our heartfelt thanks and appreciation for all the patience, generosity and trust you've shown throughout the year.

As a company we do feel proud that we have been able to navigate an incredible set of challenges this year, although this has only been possible thanks to your help. We look towards the New Year with renewed confidence, optimism and hope that we will all experience peace and prosperity throughout 2021 and beyond.

Sending you and your family best wishes for the festive season,
The Umeqa Team.

FESTIVE SEASON BUSINESS HOURS
Dear Landlords, Dear Santa,
When you visit us or need to get in touch this Christmas, please keep in mind our opening hours over the Christmas period.
Thanks a million and have a wonderful Christmas!



Edinburgh Rental Market Update - Q1 2021
Market expected to accelerate and stock level to drop as we head into the summer

Despite the high volume of stock on the market, there have been 25% more new tenancies agreed in the first 3 months of 2021 compared with 2020 so, despite the seemingly static levels of properties on the market, there is a decent level of turnover on the market; new tenancies being agreed and new properties for let being added in their place.

Edinburgh Rental Market Update March 2021
Available stock is high, but with reasonable levels of activity

The market is moving with more lets agreed in February 2021 compared to 2020. Rent prices are slightly lower than a year ago which is consistent with the larger number of properties on the market and tenants having more choice than in previous years.



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17 Mar. 2020 UMEGA UPDATE CORONAVIRUS (COVID-19)

Our customers... Starting on the 17th of March 2020, our team will be working from home.

19 Mar. 2020 Coronavirus Update for Airbnb landlords in Edinburgh

Fast tracking airbnb properties across to long-term letting

19 Mar. 2020 Remote valuations and on boarding

Making life easier for landlords during these challenging times

14 Mar. 2020 CORONAVIRUS (COVID-19) Umega Update 24/03/2020.

Tenants : If you're worried, PLEASE TALK TO US.

19/03/2020 Housing minister's letter to landlords and letting agents

19/03/2020 Umega Update 19/03/2020 CORONAVIRUS (COVID-19)

Working to keep roofs over people's heads

19 Mar. 2020 The Coronavirus (Scotland) Bill

16 Mar. 2020 Safely find a rental home.

How we've adapted our services for those who need them during this period.

17 Mar. 2020 Coronavirus (COVID-19) Umega Update 06/05/2020

Private Rent Sector Landlord COVID-19 Loan Scheme

15 May 2020 Rental market update

17 Mar. 2020 Coronavirus (COVID-19) Umega Update 22/05/2020

News & Parliamentary amendments affecting student landlords

19 Mar. 2020 Edinburgh Lettings Market Update & Phase 2

The effects of phase 2 of lockdown restrictions on the housing market.

19 Mar. 2020 Easing Lockdown: what it means for the rental sector

19 Mar. 2020 The rental sector's swift shift to using video viewings has meant the rental market has been active

17 Mar. 2020 Available Stock 2019 & 2020 Compared

THE EFFECT OF THE COVID-19 PANDEMIC ON AVAILABLE RENTAL STOCK IN EDINBURGH

17 Mar. 2020 Rental market update

Making sense of the rental market 4 weeks into lockdown

17 Mar. 2020 A PAUSE TO THE INTRODUCTION OF MINIMUM EPC REQUIREMENTS FOR RENTAL PROPERTIES

17 Mar. 2020 HOW COVID-19 HELPED US FIND A NEW MEANINGFUL PURPOSE FOR OUR OFFICE

17 Mar. 2020 MOVE-INS ARE UP AS RENTERS WANT MORE FROM THEIR HOME IN THE COVID-ERA

17 Mar. 2020 2020 EDINBURGH RENTAL MARKET IN A NUTSHELL

17 Mar. 2020 EDINBURGH RENTAL MARKET UPDATE January 2021

Stock levels high but no rise in 2 months

17 Mar. 2020 Available Properties Reach a High in June

As lockdown continued, the number of available properties on the market rose in May to 62% higher than in 2019 and June topped out at 101% where the available stock on the Edinburgh long-term rental market was more than double the level of June 2019.

17 Mar. 2020 IS YOUR PROPERTY EMPTY? It could be a good time to make some improvements...

17 Mar. 2020 EDINBURGH RENTAL MARKET UPDATE Q1 2021

Market expected to accelerate and stock level to drop as we head into the summer

17 Mar. 2020 HOW WE'RE WORKING (April 2021)

17 Mar. 2020 Available Rental Properties in Edinburgh

17 Mar. 2020 Available Rental Stock in Edinburgh on rightmove

17 Mar. 2020 WHY HAS THE AVAILABLE STOCK LEVEL NOT CHANGED OVER THE LAST MONTH?

17 Mar. 2020 Rent Levels Recovering

As you might expect from more numbers of available properties, the average rent for newly rented properties in Edinburgh dropped during the peak-stock months. At Umega, the average rent for a newly let property dropped in April, stabilised in May and is continuing to show an upward trend back

17 Mar. 2020 EDINBURGH RENTAL MARKET UPDATE Q1 2021

17 Mar. 2020 Static Conditions in March

The volume of available rental properties on the Edinburgh market has increased slightly over the last month. This has been a common theme of 2021 so far with lockdown creating a fairly static set of conditions in the market.

17 Mar. 2020 The End of Lockdown will Accelerate the Market

Stock levels being so high for 5 months, since November last year, has caused rent levels to reduce and the asking rents in Edinburgh are down roughly 10% from their pre-COVID levels.

17 Mar. 2020 Applications & Lease Signings

Our entire application and lease signing process is carried out remotely and online. Through the use of market-leading solutions like ArmaSign and Signable we are able to check identities, credit scores, references and sign all tenancy documents electronically.

17 Mar. 2020 January to March

Prior to lockdown, 2020 was recording less available rental stock on the market than in 2019. The rental market overall was growing but tenancies were lasting longer and available properties were spending less time on the market.

17 Mar. 2020 WHY HAS THE AVAILABLE STOCK LEVEL NOT CHANGED OVER THE LAST MONTH?

17 Mar. 2020 Some recent renovation project by Umega Maintenance Team

Before: After renovation by the Umega Maintenance team

17 Mar. 2020 Other Posts

17 Mar. 2020 Other Posts

17 Mar. 2020 Other Posts

17 Mar. 2020 Other Posts

17 Mar. 2020 Other Posts

17 Mar. 2020 Other Posts

...and via Social Media

Coronavirus (COVID-19) UPDATE

PLEASE READ THE CAPTION to learn more about how we'll operate during the Coronavirus outbreak.

975 People Reached 110 Engagements

You and 22 others 1 Comment 4 Shares

Published by Andy Whitmey · March 13, 2020

A drop in summer tourists signals time for landlords to switch from airbnb to long term letting:

<https://www.umeqa.co.uk/.../drop-in-summer-tourist/>

247 People Reached 8 Engagements

Published by Guillaume Chaudé · March 19, 2020

Like every other industry at this time, the lettings sector finds itself in uncharted waters. We have a huge responsibility to help landlords and tenants (and to help Scottish Government) navigate through these difficult times safely and with ease.

Read more about how we are making adjustments to the way we work and what we focus on in the new environment we find ourselves in, in this article written by Neil McInnes, co-founder and director of Umeqa:

<https://www.umeqa.co.uk...> See More

Umeqa Update 19/03/2020

CORONAVIRUS (COVID-19)

Working to keep roofs over people's heads

Umeqa Lettings

Umeqa.co.uk

Umeqa Update 19/03/20 - Working to keep roofs over people's heads - Umeqa Lettings

223 People Reached 92 Engagements

Published by Guillaume Chaudé · March 19, 2020

This week we've been overwhelmed by the compassion, support and the desire of our landlords to keep tenancies going and to keep roofs over people's heads. The messages of support from landlords to our tenants and our team have been quite simply, inspiring.

It means the world to us to know our customers share our passion to improve the lives of others, particularly in such difficult times.

#CaringLandlords #ImprovingLives #StaySafeStayHome

In difficult times, carry something beautiful in your heart.

- Blaise Pascal

369 People Reached 31 Engagements

Published by Guillaume Chaudé · March 26, 2020

During this period of social restrictions and heightened personal responsibility we know that delaying moving will simply not be an option for some of you.

We also know that people are needing to move because of the conditions created by the pandemic.

At Umeqa we are encountering this reality daily, and we are here to help. ... See More

Operating during COVID-19 Outbreak

Safely find a rental home.

How we've adapted our services for those who need them during this period.

Umeqa.co.uk

Safely finding a rental home - Umeqa Lettings

Need to move into a new property during this period of restricted ...

267 People Reached 22 Engagements

Published by Guillaume Chaudé · March 24, 2020

CORONAVIRUS (COVID-19)

Umeqa Update 24/03/2020.

Tenants : If you're worried, PLEASE TALK TO US.

Our advice for tenants with financial concerns

Umeqa Lettings

Umeqa.co.uk

Coronavirus Update - Advice for tenants with financial concerns - Umeqa Lettings

254 People Reached 53 Engagements

5 Shares

Published by Guillaume Chaudé · March 25, 2020

'Out of office but never out of sight.' That's how we've decided to work during these challenging times. In light of recent developments around Coronavirus, we're making it as easy as we possibly can for our landlords and tenants to talk to us.

Should you need a chat with your Relationship Manager, a video property viewing, a remote valuation, or any piece of support and advice, we're here to help... See More

We're here for you via video calls.

zoom

Mon-Fri 9am-5pm

Published by Guillaume Chaudé · September 11, 2020

More than 6 months after the Coronavirus pandemic first impacted the Edinburgh rental market, has reached a significant threshold: for the first time in 6 months, the stock levels of Edinburgh properties available on Rightmove have dropped under 1,500.

Find more about the evolution of the rental stock levels over the last half year and our projections in our blog:

<https://www.umeqa.co.uk/.../report-on-available-stock/> See More

RENTAL MARKET UPDATE

Rightmove available stock levels drop below 1,500 properties for first time since March

(compared to 2,500 at the peak in June)

Published by Andy Whitmey · May 22, 2020

It's been a big news week for student landlords. Here's why:

<https://www.umeqa.co.uk/.../news-parliamentary/>

Coronavirus (COVID-19)

Umeqa Update 22/05/2020

News & Parliamentary amendments affecting student landlords

Umeqa Lettings

Umeqa.co.uk

News & Parliamentary Amendments Affecting Student Landlords - Umeqa Lettings

292 People Reached 29 Engagements

Published by Guillaume Chaudé · March 26, 2020

BBC News has put together a page to answer some common questions about everyday life adjustments during lockdown, following the official government guidelines, such as:

- Is there a time limit on how long we can be outside for once-a-day exercise?
- Are we allowed to get in our car to travel to go for a walk?
- My car is due its MOT. Are garages still open and doing this service?
- I'm a vulnerable person and social interaction is needed with my carer. Is he allowed to visit ... See More

How long can I exercise for? And other questions

Can I travel somewhere to exercise, are loss of taste and smell sym...

270 People Reached 25 Engagements

Published by Guillaume Chaudé · June 17, 2020

The Scottish Government is planning to announce a move to phase 2 of lockdown restrictions on the 18th of June.

This will mean the "reopening" of the housing market and buying and selling homes can restart. Learn more about how this is going to create movement in the home buying/selling market and have a knock on effect in the private rented sector:

<https://www.umeqa.co.uk/.../edinburgh-lettings-market/>

TENANT ENQUIRY LEVELS BACK TO PRE-COVID

Umeqa Lettings

596 People Reached 56 Engagements

Published by Guillaume Chaudé · November 2, 2020

As our daily lives continue to be disrupted by the COVID-19 Pandemic, our priority is to keep our customers and our employees safe while continuing to successfully let and manage our portfolio of properties around Edinburgh.

The majority of our team continues to work well remotely and we have a small number of our team in the office each day to take care of key handling for our customers and contractors. If you would like to meet face-to-face with a member of our team then p... See More

THIS ENTRANCE IS FOR TENANT KEY COLLECTIONS ONLY.

Other visitors, please use the alternative entrance around the corner

We kindly ask that you wear a face covering when entering the building and use the hand sanitiser we've provided

Umeqa Lettings

Published by Guillaume Chaudé · July 27, 2020

Coronavirus update

The Scottish Government won't let the Coronavirus pandemic delay introducing restrictions on short-term lets from early 2021

<https://www.scottishhousingnews.com/.../crackdown-on-...> See More

SCOTTISHHOUSINGNEWS.COM

Crackdown on Airbnb-style lets to be introduced

The Scottish Government will be cracking down on Airbnb-style short-term lets with a new licensing regime due to be implemented before...

279 People Reached 29 Engagements

Published by Guillaume Chaudé · March 23, 2020

Understanding why Coronavirus spreads exponentially, and how to "flatten the curve", with ANIMATIONS. A very interesting read.

<https://www.washingtonpost.com/.../world/corona-simulator/>

#StayAtHomeSaveLives

Moderate distancing Extensive distancing

WASHINGTONPOST.COM

These simulations show how to flatten the coronavirus growth curve

276 People Reached 16 Engagements

Published by Andy Whitmey · January 28, 2021

One month into 2021, we've had a look at what's going on in the Edinburgh rental market to see how the year has started, based on Rightmove's data.

The number of available rental properties on the market is at a record high for January, not surprising given the stock levels at the end of 2020, however, the number of available properties have not changed significantly since November indicating that properties are still letting due to property market remaining open.

Read more... See More

EDINBURGH RENTAL MARKET UPDATE

January 2021

Stock levels high but no rise in 2 months

Umeqa Lettings

Umeqa.co.uk

Edinburgh Market Update: January 2021 - Umeqa Lettings

2021 is underway. The number of available rental properties on the...

252 People Reached 54 Engagements

Published by Guillaume Chaudé · February 4, 2021

Short-term letting licensing has now been approved by the Scottish Government committee - <https://www.insider.co.uk/.../scottish-parliament...>

This long-overdue rubber stamp, alongside COVID decimating the holiday letting sector over the past 12 months, will encourage more Edinburgh landlords to turn to long-term lettings in 2021.

In the following blog, we explain how we can make this move easy and stress-free... See More

INSIDER.CO.UK

Scottish Parliament committee backs airbnb licensing plan

But some MSPs are concerned that bed and breakfast premises co...

260 People Reached 20 Engagements

Published by Guillaume Chaudé · March 20, 2020

Coronavirus update for Landlords and Letting Agents - Kevin Stewart, Scotland's Housing Minister has published an open letter to landlords and letting agents asking for their support and calling for a 6 month payment holiday for all buy to let mortgages and an extension for mandatory ground for tenant eviction from 3 to 6 months. The Scottish Government wants to ensure that no tenant is evicted due financial difficulties caused by the Coronavirus outbreak.

Read our article... See More

Umeqa.co.uk

Housing minister's letter to landlords and letting agents - Umeqa Lettings

1.2 Keeping the Market Moving

When lockdown started in 2020, the Edinburgh Festival was cancelled and the universities closed for the year, the market was flooded with vacant properties. In 2020 we had a whopping 109 student tenancies serve notice between March and May. From March until the end of June, only essential home moves were allowed so new tenancies were extremely hard to come by despite more available rental property than ever being added to the market. We responded to this aligning half of our team with the objective of *Keeping the Market Moving*.

Within days of lockdown starting, we had switched our team to remote working with everyone working from home using laptops, VoIP technology for phone and video calls and, with all of our software being secure and cloud-based, we experienced minimal service disruption. The team created video viewings for all of our vacant properties and we moved our entire landlord and tenant onboarding process online so it could be done remotely.

In 2020 Our time-to-lets and conversion rates didn't drop as a result despite the business having less money and resources: we did more with less. This was the power of having a great team that aligned behind a focused objective that they all bought into. While many of our competitors closed up shop and saw their lists of available rental properties soar into the hundreds, we were able to keep our list of vacant properties below 80 (around 6% of our managed portfolio) which was an incredible achievement given the market conditions.

Virtual tours were filmed and added to our properties descriptions

VIRTUAL TOUR

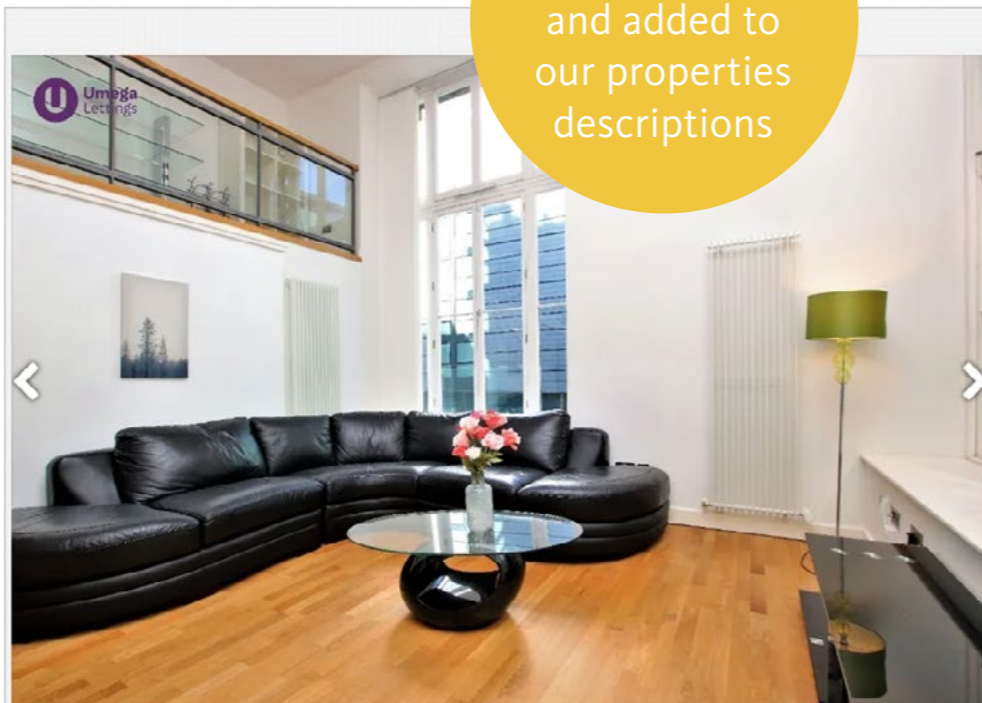
You can view the property on video by clicking on the link below.

VIRTUAL TOUR

RENT THIS PROPERTY

If you think this could be your dream home then click the button below to let us know. We'll just need a few details from you initially and one of our team will get back in touch to discuss how we can help you make this home your own.

APPLY NOW



£2,500 Monthly

3 2

SIMPSON LOAN

Edinburgh, Quartermile, EH3 9GE

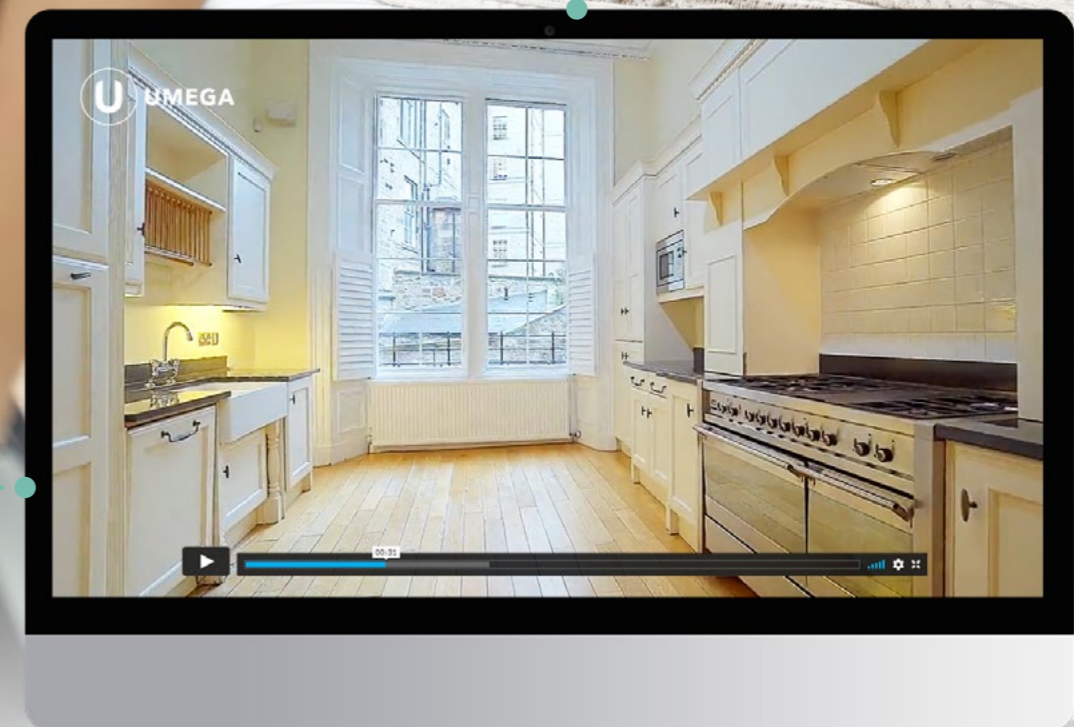
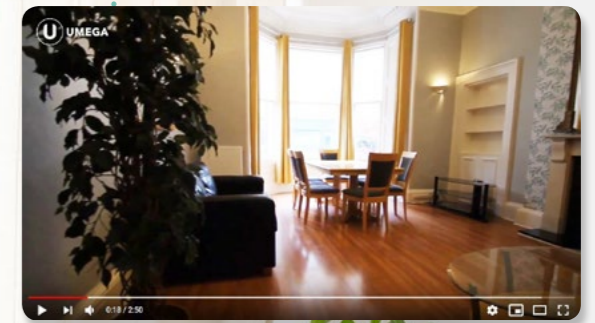
Available 03/03/2021

20% Increase in Tenant Notices

due to COVID

876 Properties Advertised

for let over the last 12 months



1.3 Creating Clarity

Our COVID KPI Dashboard

To keep the team focused, motivated and aligned with the difficult challenges that we were dealing with in the most difficult of circumstances, we created a COVID KPI Dashboard that reports live real time data to everyone in the organisation.

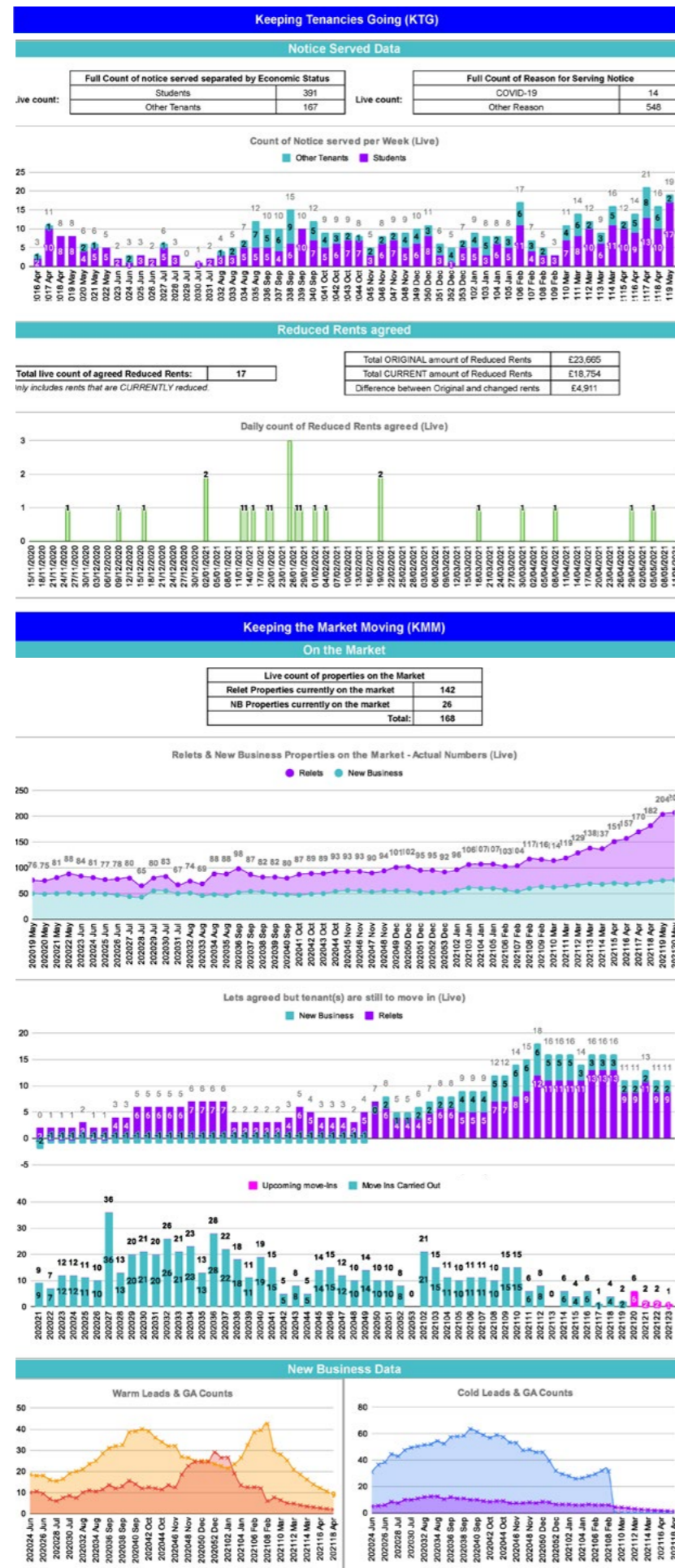
Live-tracking the key data relevant to the COVID crisis:

Keeping Tenancies Going

- Rent Arrears
- Notice Served Data
- Count of reduced rents agreed
- Fees tracking

Keeping the Market Moving

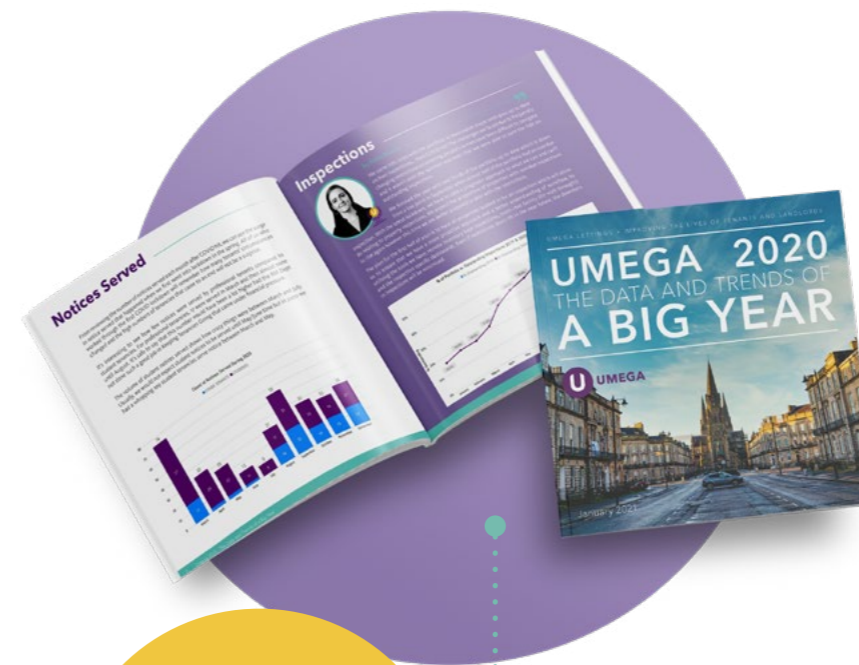
- On the Market Data (count of properties on the market, lets agreed, etc.)
- Offers & New Tenancies Data (count of enquiries, offers made, leases signed, etc.)
- New Business Data (warm & cold leads count, conversion rate, etc.)



This created a common language for everyone around the decisions we were making during the lockdown period (and beyond) relating to what was happening in the market and in the business. For example, some of our *Keeping the Market Moving* team went on to furlough because there was not the initial demand in the market for new tenancies. We knew this would change as restrictions eased and were able to communicate weeks in advance to the team what the trigger points would be for bringing people back from furlough with relation to the number of prospective tenant enquiries that we received in a day. So everyone knew that when it reached a level of more than 50 enquiries a day for 3 days in a row that we would bring people back, and that's what we did.

This really helped everyone keep their bearings during what would have otherwise been an uncertain and potentially scary time. It built trust in our leadership by sharing the information that was driving our decision making.

For the leadership team the clarity the COVID dashboard gave us was game changing and allowed us to keep level heads throughout.



Creating & sharing clarity through frequent reports & blogs

Market Research

To provide our customers, our team and the wider lettings market with clarity during the turbulence created by Coronavirus we regularly analysed data available on the main lettings portals and at the trends from our own managed portfolio and we told the story behind the numbers, in plain English.



This helped our team keep cool heads, understanding where we were and how the market was responding during the pandemic while informing our customers and the wider market of the trends we were noticing.

1.4 Customers Reaction and Feedback


We've received excellent feedback and support from our customers throughout the pandemic. Our guiding principle of *'people will remember how we treated them long after this is over'* has helped us keep our customers front of mind when dealing with some extremely difficult situations over the last 12 months.

Hi Umega,
 You are so good at this communication stuff. Really.
 Thanks, as ever, for making me feel supported and taken care of as a landlord.
 Stay safe!

Dear Neil,
 Thank you for your latest update. Tim and I know that your team at Umega are working so hard at the moment to help get through this difficult time. You are doing a great job at a time when nobody knows what to expect in the future. We are very happy that we can rely on Umega to look after our flats. We appreciate that you are doing all you can to look after landlords and tenants. Whatever happens, please take care to stay safe and healthy.

Your decisions haven't affected me but I wanted to say that I have a lot of respect for the way you made a call, learned, discerned and then decided on a new direction with a deeper understanding.
 Whatever the rights and wrongs, I just appreciate that method of operation and the consideration you show in doing this.
 I wanted to write a note to say thank you and I wish that more businesses, leaders, and organisations were able to speak with empathy, compassion, and humanity, making decisions and having the courage to change them when appropriate,

All the best to everyone at Umega
 Take care
 Margaret & Suzanne

Re: Coronavirus (COVID-19) - Umega Update

 Thank you for your email and thanks for taking care of your great staff!

ITS REALLY A TRYING TIME FOR EVERYONE UMEGA, LANDLORDS AND TENANTS, AND I BELIEVE WORKING TOGETHER WE ALL WE GET THROUGH THIS. THANK YOU FOR KEEPING IN TOUCH WITH US AND A BRILLIANT UP TO DATE INFORMATION ON RECENT HAPPENING YOU GUYS HAVE BEEN AMAZING KEEP UP THE GOOD WORK.

I am one of your landlord customers.
 Just a short note to thank you and your team for keeping us updated especially for people like me who do not reside in UK.
 Thank you, Umega, for doing whatever possibly can be done to keep tenancy going and continuing to keep our properties under your watch during this crisis.
 Amidst all these challenges, do keep yourselves safe and healthy.

I'm very grateful to all at Umega for the regular and concise but clear updates. It really is a fantastic company and I would not hesitate to recommend your services.
 Best wishes and stay safe,

I must say that your Comms teams have been excellent at keeping us updated throughout the pandemic with the latest guidelines.

Thank you Umega staff. I can see you are doing your best for and other landlord during these difficult times. Your efforts are appreciated.

Thank you for the information on the next steps. I can tell where the good ratings come from now 😊. It is good to be part of the Umega family.

Celebrating #BigWins

We set up an internal communication channel to celebrate any 'Big Wins' shared each time our team managed to save a tenancy by negotiating a rent reduction or other agreement with our landlords and residents.

Erin 2:36 PM
 David Connelly (swoon) popping the rent to £250 for 3 months to help his tenants and adding this - "Also please let them know that we will always work together (Umega, landlord and tenant) to make sure they are as secure as can be currently." ❤️
 ❤️ 18 🗨️

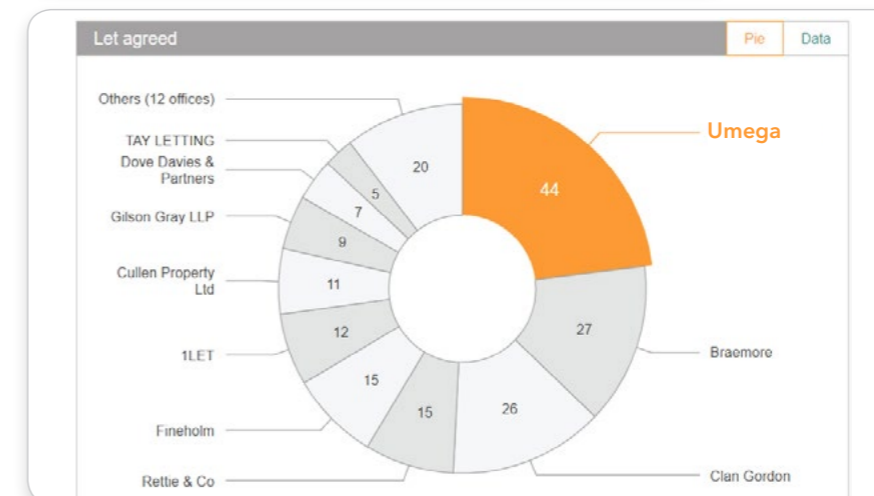
Gemma Kenny 2:47 PM
 Just negotiated a 50% rent reduction for the next 2 months (to be then reassessed) for Restalrig Road. The LLs are so lovely and currently not working themselves but are digging into their savings to help the tenants out. 💜

Gemma Kenny 3:54 PM
 Another deal negotiated - 8/8 Restalrig Road: no rent for 3 months... and they don't ever have to pay it back 😊

Nikki 9:05 AM
 Gordon Nisbet agreed to extend a tenant notice for a few days with no charge as she is a doctor and her COVID 12.5 hours a day rota meant that she was working the day she was supposed to be vacating! it's good to look after our invaluable NHS workers at this time! ❤️
 ❤️ 23 🗨️

Erin 9:44 AM
 David Connelly bringing in the feels today. Reducing the rent AGAIN until 2021 to help these guys get back on their feet after work troubles and illness. Rent negotiations are still going strong! ❤️

Gemma Kenny 6:14 PM
 Landlord accepted a 6 month rent reduction on a SL flat as his tenant's parents had to close their business in China. He really wanted to help them and was very generous in accepting their proposal. There were lots of negotiation emails and calls but happy parties on all sides! The financial affects are still hitting tenants and landlords hard so it's nice to see this kind of generosity even in this late stage of the pandemic. 💜



2 | Our business strategy for our local market

Our business strategy is focused on trying to be better in five areas:

Better People

Better Place (to work)

Better Service

Better For The World

Better Promotion



2.1 Better People

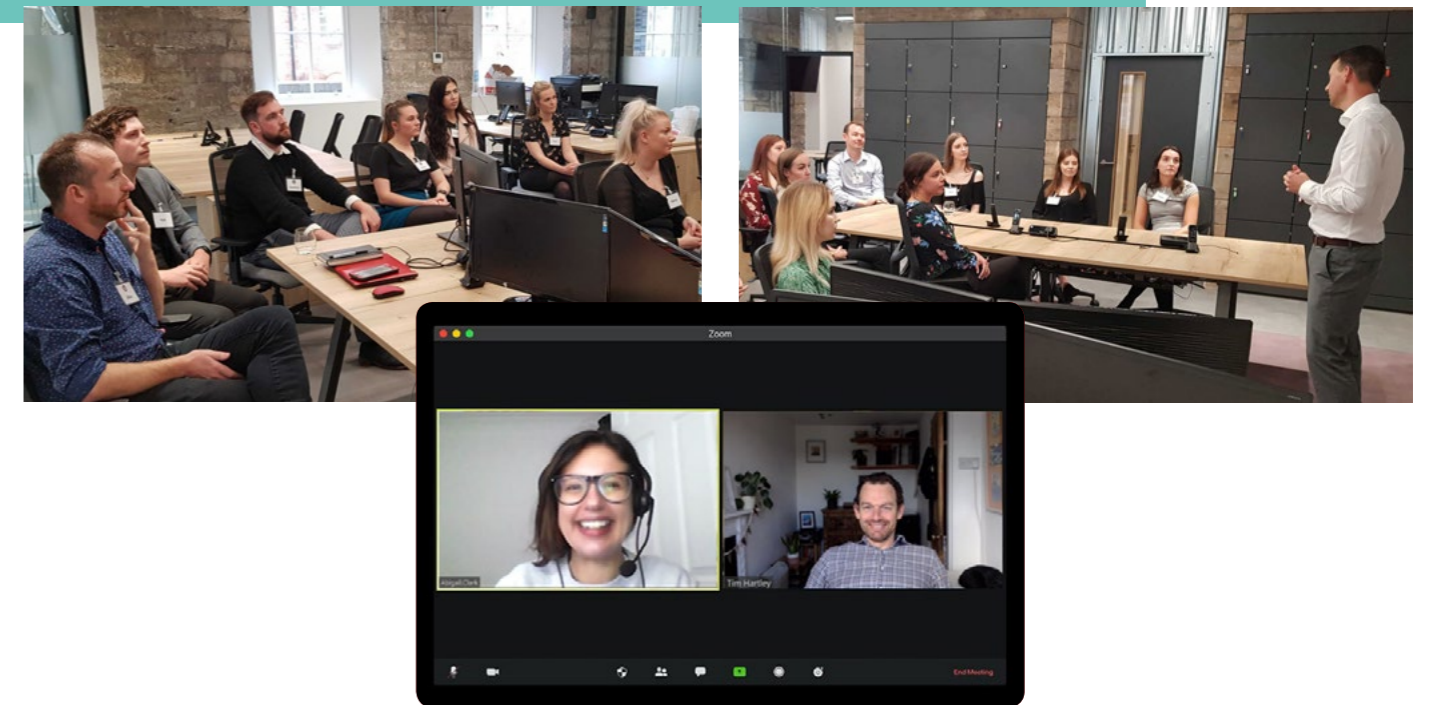
Everything we do starts with the people we have in our team.

The success we've had as a business over the last 15 years was possible because we've had the right people. We've been able to articulate our purpose and values to the outside market which has meant that we've been able to attract people who want to work at Umega who "get" what we're about before they have their first interview.

Our recruitment process has improved where we request short introductory videos and run interactive events evenings bringing candidates together to collaborate in a team setting and to discuss what they value. This has proved extremely effective in helping us identify the right people to bring into the business and then create the right environment for them to thrive.

We have 50 people employed in the business and although COVID has hit our business hard, we've not made any job losses.

#RightPeople hired through recruitment Nights and Recruitment Videos



#BravePeople who embrace our company culture



#QualifiedPeople make us



arla propertymark QUALIFICATIONS

16
Umega employees
are
ARLA QUALIFIED

20 other members of the team are working on on their qualification

#InspiredPeople make us



Creative minds, problem solvers and high achievers. We aim to inspire our people and for them to inspire us back.

2.2 Better Place (to work)

We aim to become the best small company to work for in the UK.

In the last few months, we've started working with Best Companies to help provide a benchmark and guidance on how we can become the number 1 small business to work for in the UK rankings. The most important part of being a great place to work is everyone in the team understanding what we're trying to achieve and what part they play in that.

We're Led by Strong and Consistent #VALUES...

WE TAKE THE
PLUNGE

WE WORK TO A
HIGH BAR

WE SHOW WHAT
WE ARE REALLY ABOUT

WE WORK TO
IMPROVE THE LIVES
OF PEOPLE AROUND US

... celebrated during our annual (virtual) Umega Values Awards

Our annual Christmas party and values awards were conducted over Zoom and to fantastic effect. We had more to celebrate in the last 12 months relating to our company values than any other year because of all that we've been tested with. It was an emotional night and one that we all needed as we reflected and celebrated some of the incredible stories in the business from the last 12 months.

Employee Benefits

Another aspect of becoming the best company to work for in the UK is our employment package which includes private health care, the world's first staff property investment fund and our commitment to social issues like being a Living Wage employer and ensuring that standard is met by our external partners.

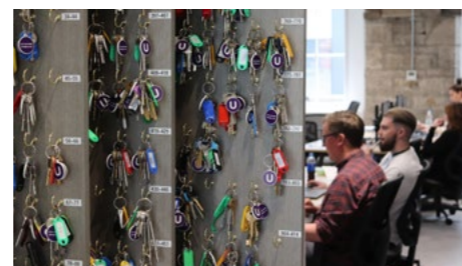
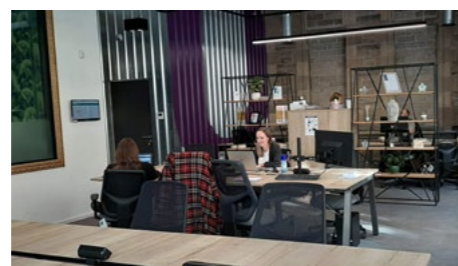
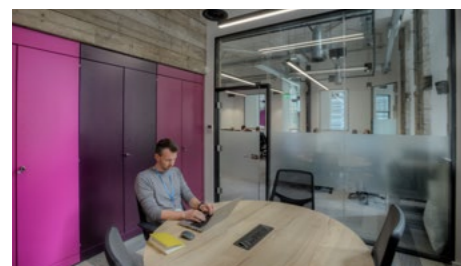
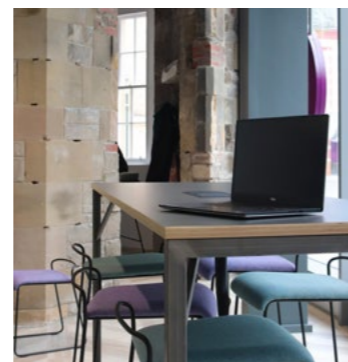


- Staff property funds
- Vitality healthcare & activity-based perks
- Enhanced parental leave
- Birthday off!
- Bike-to-work scheme
- Fancy coffee machine
- 25% off your home repairs
- Subsidised social events
- Time off for volunteering

Our Employee Benefits policy remained unchanged, even through challenging financial times over the past year.

Our Office 10 Lister Square, Edinburgh

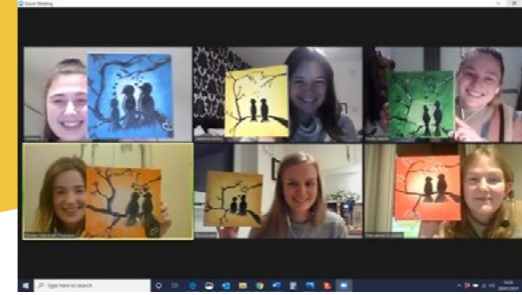
Our Quartermile HQ is the beating heart of Umeqa and where our culture thrives. A world-class working environment equipped for post-COVID working and worthy of the best small business to work for in the UK.



Virtual Get-Togethers during COVID

With the vast majority of our team working from home our team didn't let distance come between them and our special relationships with lunch chats, game nights and zoom parties a regular occurrence.

Friday Night Paint & Sip



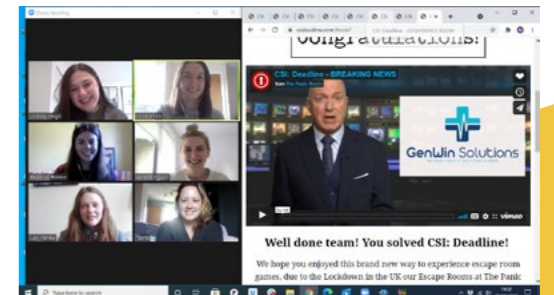
Lunch chats



House-coat Lunch Club

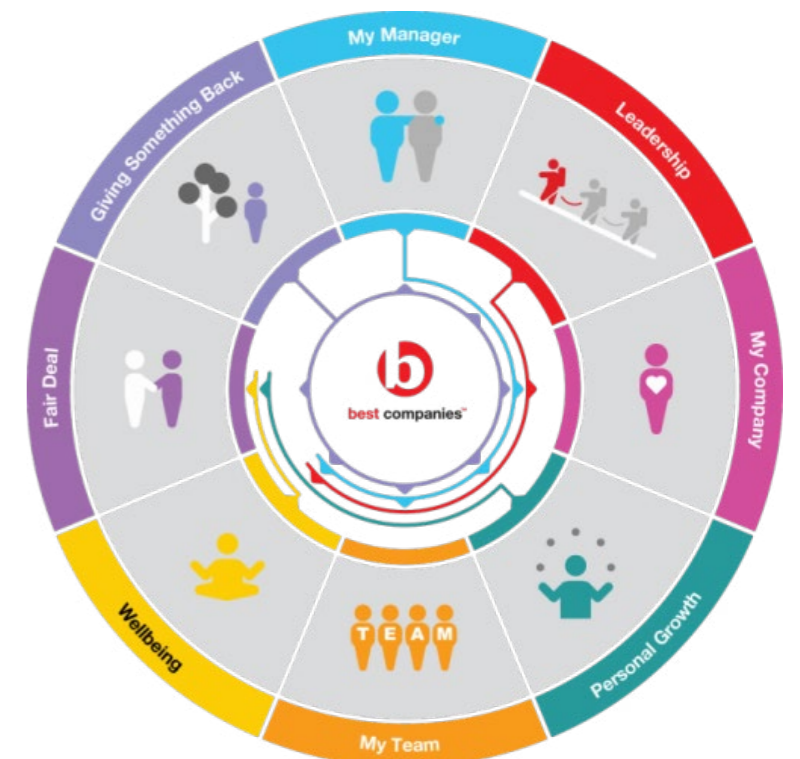


Murder mystery Zoom Parties



Aiming for Best Companies™ Certification

With the help of Best Companies we're working hard on improving our employee engagement through their rigorous framework, guidance and benchmarking.



2.3 Better Service

Our service improvement focus over the last 12 months has been to innovate around our core (our core is the empathy and care provided by our team to our customers) with a focus on speed of service and convenience for the customer. We've adopted the best technology and innovations where it helps support our core customer care and makes the experience better for the customer by speeding up our response. Examples of this are video viewings, PayProp, Giraffe, Front, Amiquis and online client onboarding (More detail in answer to 4). This has had a positive effect on our customer feedback scores.

Our customers are surveyed at key stages in their letting journey to pinpoint parts of our service that need attention or where we could learn from.

Delighted



Google score



Feedback worth sharing



Reviews ★★★★★

Umega is doing a fantastic job managing our tenants and flat while we live abroad. Their staff is very friendly and they're always organised and quick to respond. We have been especially grateful for how they've managed everything during the pandemic. Would definitely recommend.

Hannah Kammerer Russell, Landlord - March 2021



New to being a landlord - really helpful and on the ball throughout the letting process. Very clear on what they need from me and what they will do. Thanks so much. Update Aug 2020 - big shout out to Kim who handled the move out/move in of new tenants during a pandemic. Made the whole process so easy and stress free. Thank you.

Carla-Jane Goddard, Landlord - October 2020



Very helpful @ pleasant to deal with - made securing an apartment as easy as it could possibly be in a lockdown. I was moving back from abroad and so any company that made the logistics of that run a bit smoother has been a god send!

Emma Mann - February 2021



Very efficient and professional. UMEGA re-let the property 'in the time of Covid-19' extremely quickly - less than 8 weeks, from the old tenancy ending to a new one commencing. Safe virtual tours for prospective tenants. A well organised letting management team. Thank you.

Steve Holehouse, Landlord - November 2020



By far the best agency I've dealt with as a tenant. Moving during lockdown is obviously something new to everyone and Umega, despite working remotely, perfectly co-ordinated everything for us. We have pets so there's been so much to think about finding the right place for them. This agency are fast, fun and professional. Lucy and Storm made the whole process slick and straight forward. [...] Genuinely so impressed and touched by these awesome people going the extra mile for me.

Heather Baxter, Tenant - July 2020



2.4 Better For The World

We are a business of the future and that means that we have more to consider than just our customers and employees.

In 2016, we became the first private business in Scotland to pass the rigorous assessment needed to join the global BCorp movement. We are proud to have played our part in pioneering this global community of leaders, driving a global movement of people using businesses as a force for good and we will continue to look for ways to become an example of a better business for the world.

Other examples are our status as a Living Wage employer and our work that has just started with the Rock Trust about how we might help some young people access Edinburgh's private rented sector.



2.5 Better Promotion

Our strategy to attract new landlords and residents starts with the high level of care and compassion we show to our existing customers who in turn recommend us to their friends.

To attract other new landlords and residents we invest in promoting our business digitally through blog content, social media channels and online adverts. Umega is becoming a recognisable brand in Edinburgh through our vibrant, eye-catching For Rent boards, fleet of vehicles and consistent branding of anything from our key fobs, coffee cups through to our customer information packs and helpful guides.

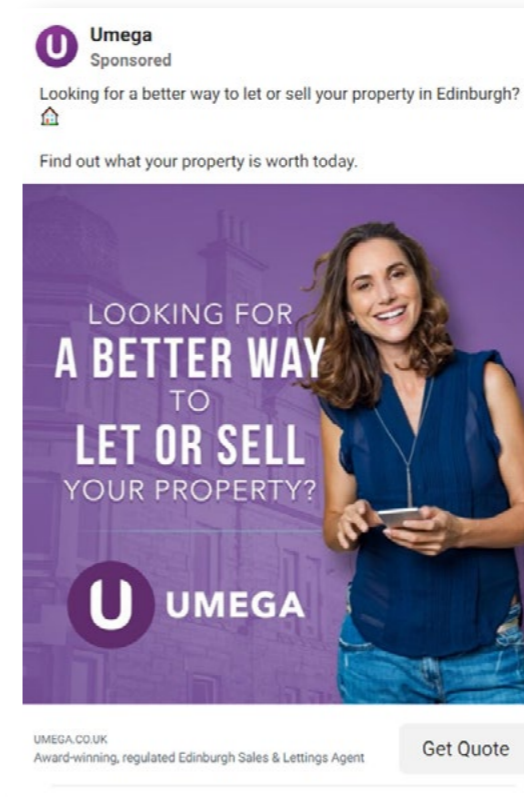
Better Digital Advertising

We updated our digital campaign promoting our focus on delivering a better way to rent homes and to serve landlords and residents.

#ABetterWay
TO
RENT
OR
SELL
YOUR
HOME

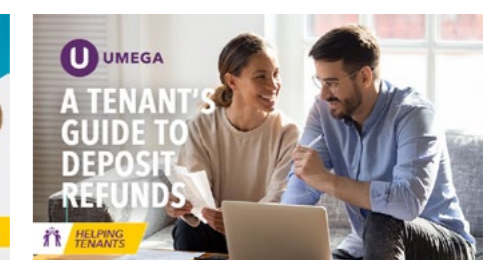
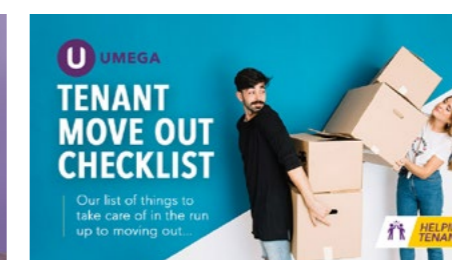
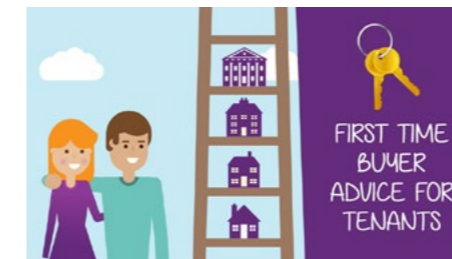



#ABetterWay




Umega's BLOG

Our blog is an important piece of our promotional jigsaw, sharing helpful insights and building credibility through our knowledge and our helpful approach






1. Free Valuation
(Tell us a little more about your property. Takes 60 seconds, max.)



2. Discuss our services
(Only if you want. No pressure.)



3. Onboard with Umega
(Happy to work with us? We make it super simple.)

Updated & Better Street Marketing Material


Improved vehicle branding




Updated marketing boards




CUSTOMER CONVENIENCE




DISCOVER Umega



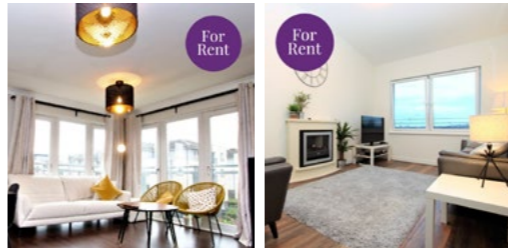
LANDLORD TIPS!




TENANT TIPS!



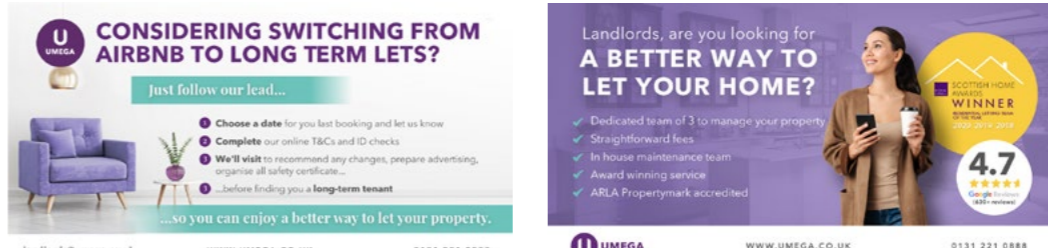
Properties for Rent



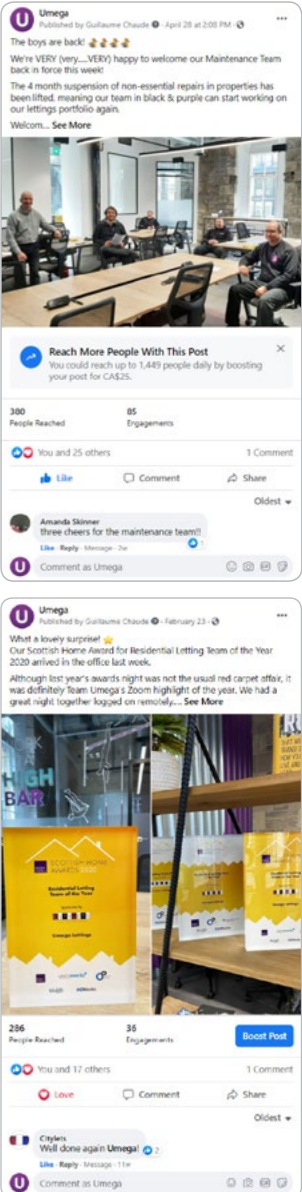
Featured Reviews



Services promotion posts



#socials



Promotional Results in Numbers

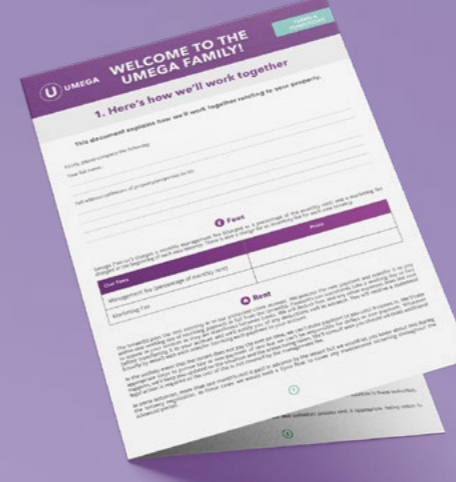
948 New Landlord **LEADS** over last 12 months

274 Properties **NEW INSTRUCTIONS** over last 12 months

27

28

We've developed a suite of documents to promote our services and to give our customers clear, straightforward guides covering the lettings experience.



WHY CHOOSE UMEGA

A closer look at our market leading reputation and our unique company culture

FULL PROPERTY MANAGEMENT

A breakdown of how we'll successfully let and manage your property

KNOW YOUR STUFF (APPENDIX)

Everything you need to know to keep you and your property legally compliant

OUR TERMS AND CONDITIONS

How we'll work together to successfully manage your property

PROPERTY COMPLIANCE PRICING

Clear, straightforward pricing



SWITCHING LETTING AGENTS

A crystal clear guide to easily switch letting agents



MOVING FROM AIRBNB

Your step by step guide to moving from Airbnb to long-term lettings



FULLY FURNISHED GUIDE

Our recommended furnishing guide for rental properties



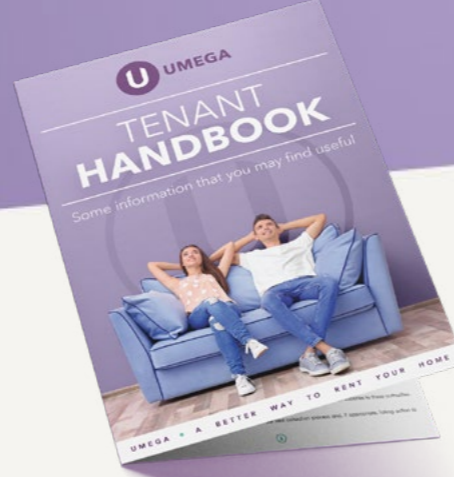
UNFURNISHED GUIDE

Our recommended guide for unfurnished rental properties



CARING FOR OUR TENANTS

Our resident's journey explained, from the property search to the deposit return



TENANT HANDBOOK

Useful information for our residents



INVESTMENT GUIDE

Our step-by-step guide on how to find the best investment for you



INVESTMENT CASE STUDIES

A selection of some recent properties we've sourced

3

How we reacted to challenges and opportunities in our local area

Expanding our services into
Build To Rent
New Homes Sales
Estate Agency
Portfolio Landlord Service
Investment Service

3.1 Our Vision

We've focused on expanding our services in our local area to meet the needs of our growing customer base.

Umega has become one of the most trusted property brands in Edinburgh and our customer base increasingly looks to us for guidance and support with property services that sit outside of our core lettings service. When COVID restrictions caused the Edinburgh letting market to come to a standstill in March 2020, we took the opportunity to step back and think about what we wanted Umega to be on the other side of COVID. We were able to take stock of the position that Umega is in and where we could go and we made the strategic decision to increase the scope of our services for the Edinburgh property market.

This is a natural extension of the brand, reputation and relationships that we've built with almost 100,000 customers in the Edinburgh area over the last 14 years. Umega is evolving with our customers' property needs to offer services for private residents who are becoming first time buyers, landlord clients who are downsizing in later life and everything in between. We also recognise the importance of the role of institutional investment in Scotland's housing market and we've expanded our services to help provide high quality customer service in this emerging area.



Our vision is to become the **LEADING RESIDENTIAL SERVICES COMPANY in the UK**

3.2 Build To Rent

We recognise that Build to rent will play a significant role in the rental sector of the future and we want to be a part of it! We're actively advising Unite, BBS Capital, Cording Group, Dandara, Squarestone Hub, Home Group, Glencairn Properties and others advising through the appraisal stage and assisting in configuration and specification design using our extensive understanding of Edinburgh rents, residents and their preferences.



3.3 New Homes Sales

In the last 12 months, we made our first move into New Homes Sales by being appointed as the sole selling agents by Artisan Real Estate on a new development of 126 low-carbon homes at Rowanbank Gardens in Edinburgh. Working with Artisan is a fantastic fit for us with their desire to innovate within the development and construction sector and due to the sustainability and community initiatives in place at Rowanbank Gardens.

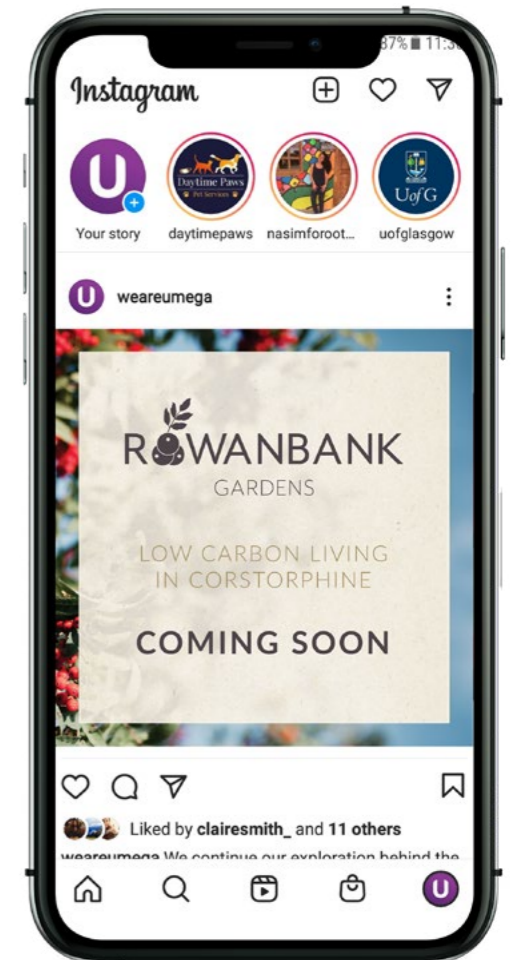
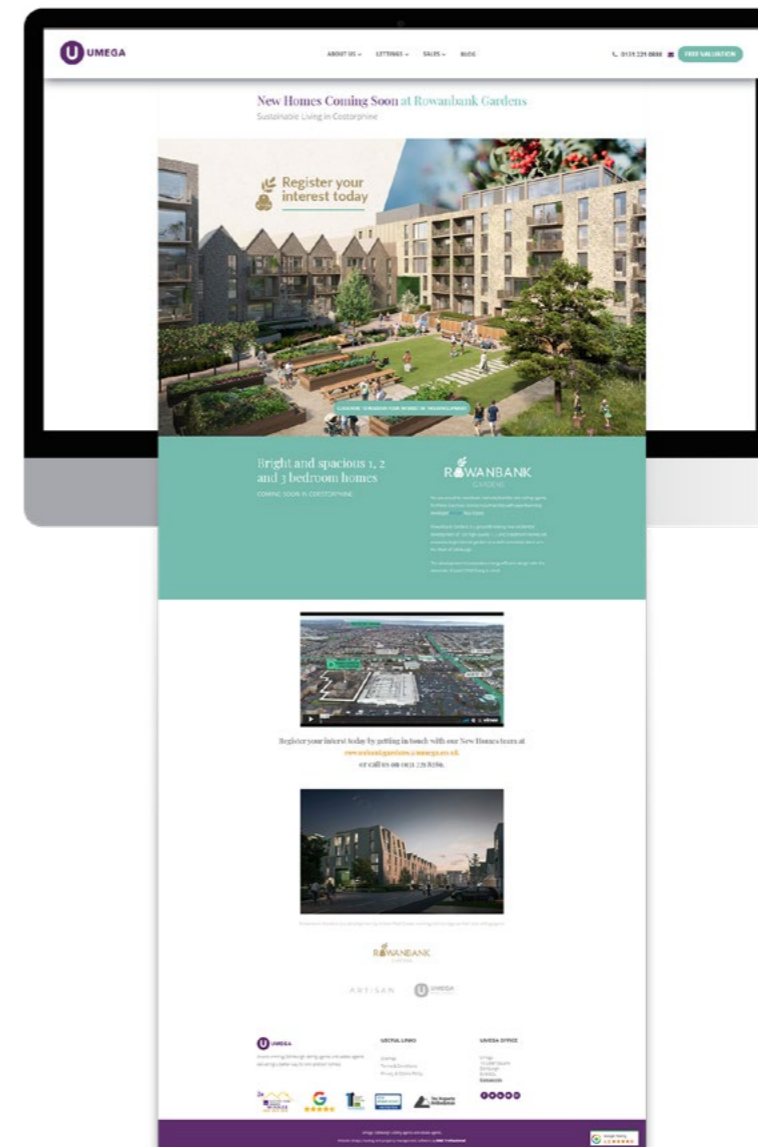
Artisan recognise our preference for digital advertising, customer convenience and our understanding of and reputation amongst- tenant communities who may be stepping into homeownership



New Homes Sales Brochure



Rowanbank Gardens New Homes Sales



3.4 Estate Agency

Most homeowners in Edinburgh are familiar with the Umega brand. After an extensive 6 months discovery and testing period in the second half of 2020, we've commercially launched Umega's Estate Agency service to provide the same valued customer-led approach that's given us success in Lettings.

This has been warmly received by Umega customers who can make use of our broader service range, deepening and broadening the relationship that we have with our customer base, offering a smooth transition from lettings onto the sales market.

Estate Agency Promotional Material



3.5 Portfolio Landlord Service

We've recognised that our portfolio landlords have different needs and expectations relating to what personal service means to them. 15% of Umega managed property portfolio belongs to landlord clients that have 4 properties or more properties with us.

We've created a small boutique team to cater directly to this customer segment. They provide personalised end-to-end service to these clients as well as tailoring the service for each landlord around their specific needs with deal by deal pricing set by the team themselves - they decide what a good deal for both sides looks like.

3.6 Investment Service

Umega has a large investor base that are looking to expand their rental property portfolios. We have a dedicated specialist who trawls the market for the best investment opportunities and works hand in hand with our investor clients to find the right property for them. We've secured 21 properties on behalf of investors in the past 7 months.

Our Step-By-Step Guide For Investors



21 21

PROPERTIES PURCHASED
In the last **7 months** for Umega investors

The expansion of these services is taking us towards our vision of becoming the leading residential services company in Scotland.

The last 12 months have been hugely significant in the long-term direction of where Umega is headed and the company that we will eventually become.

4 Working with Landlords & Tenants to ensure a successful relationship

At our core is a great team who genuinely care about our customers (see answer to 2.). We know that when our team deals with our customers, whether that's face to face, on video calls, over the phone or written communication, that our customers will experience an exceptional quality of care.

Over the last 12 months, we've been innovating around our excellent core quality of service to elevate the customer experience by working on our speed of service and response to better convenience the customer. Here are some of the ways we've done that:

- Reactive Repair Reporting For Residents
- Speedy Client Onboarding
- Instant, Free Online Property Valuations
- Resident Alerts Relating To Maintenance Work
- Remote Client Onboarding
- Payprop
- Enhanced Property Search
- 3D Tours For All Properties
- Online Viewing Booking

4.1 Reactive Repair Reporting For Residents

Fixflo's primary feature is a picture-based repair reporting portal.



This is where residents can self-manage the repair reporting process of issues in communal and personal spaces, anytime, anywhere.

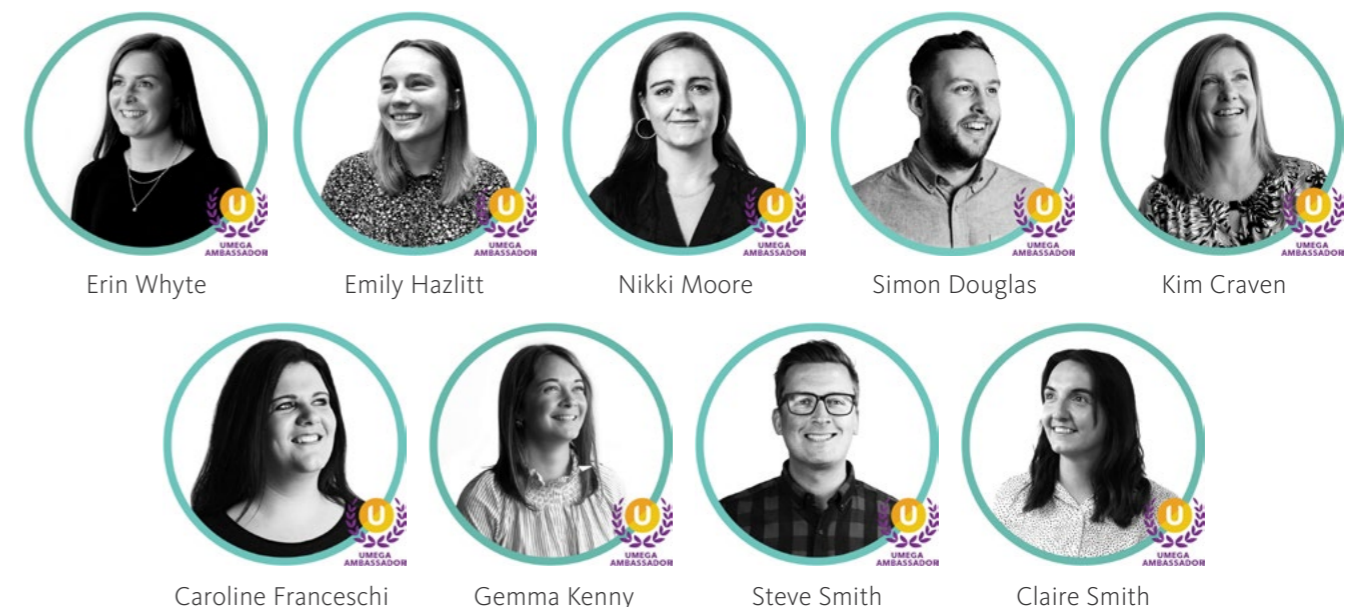
Early detection and detailed reporting of maintenance issues contribute to faster and cheaper fixes and can sometimes protect assets from irreversible damage.

Fixflo can be customised so that issues such as blown light bulbs won't be reported. Instead of waiting for a response from the housing team, residents will receive timely guidance on how to replace the light bulb safely. Jobs that come in are logged in the system and a thread is opened to keep the customer updated with live tracking of maintenance jobs including reminders and prompts to the team and residents.

4.2 Speedy Client Onboarding

Our Ambassador team was created to give prospective new customers a breadth of people ready to respond with a tailored response from the member of the team who is best suited to the enquiry.

The ambassador team includes; HMO-, portfolio-, Quartermile-, refurbishment-, agency switcher-, and AirBnB switcher specialists.



Anyone who enquires with us will receive regular market updates and prompts for easy onboarding or next steps. All the barriers are removed for the customer to becoming a landlord.

New client enquiries are responded to in person by one of our team within 60 working minutes. This is in addition to our instant automated responses that go out 24/7. New clients can book their own appointment times directly through our website.

Easy Onboarding Guides

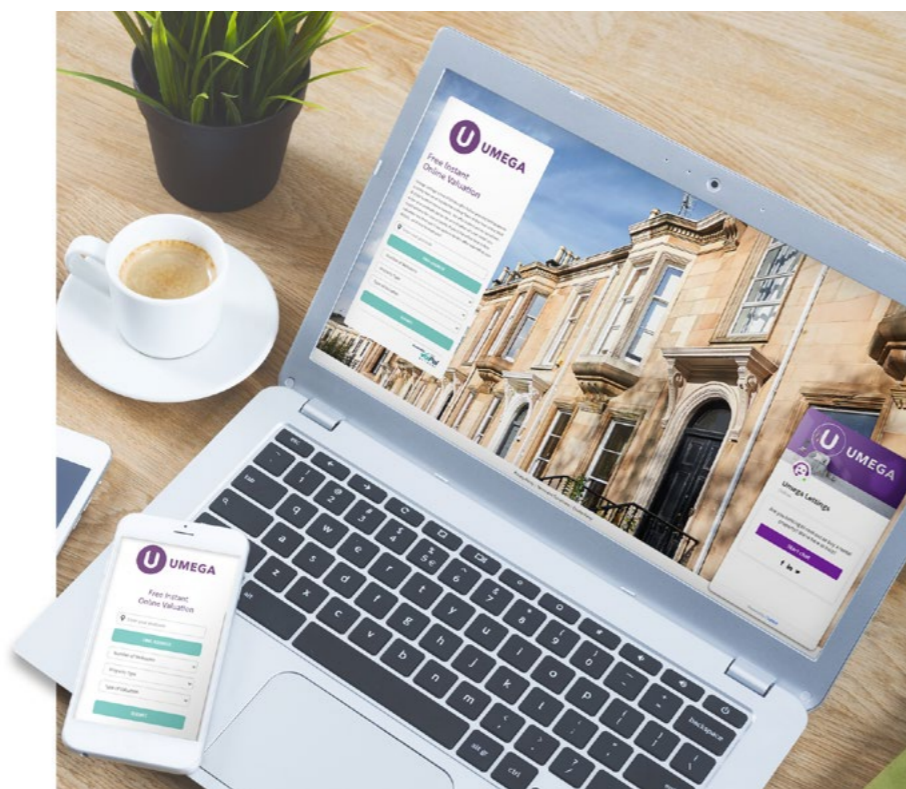


4.3 Instant, Free Online Property Valuations

Our Valuation Portal

Prospective new clients on our website can obtain an instant and free property valuation for their property for both estimated sales and rental price.

This is followed up within 60 working minutes by a member of our team.



4.4 Resident Alerts Relating To Maintenance Work

Our tradespeople are excellent with customers. Their technical and customer skills are of the highest standards.



To help them focus on these aspects of the job we make their lives easier and improve the customer experience by investing in BigChange, a software which automatically alerts the resident by text message to tell them who will be attending their property and when. They then get an automated text message when the tradesperson finishes their previous job and is on their way to see them calculating the time based on the tradesperson's current location and the traffic conditions at the time.

This is technology that we took inspiration from the best delivery companies and how they have innovated to enhance the customer experience.

4.5 Remote Client Onboarding

Our entire onboarding process is taken care of online, including ID checks, information gathering and T&C signing making it easy and COVID-safe

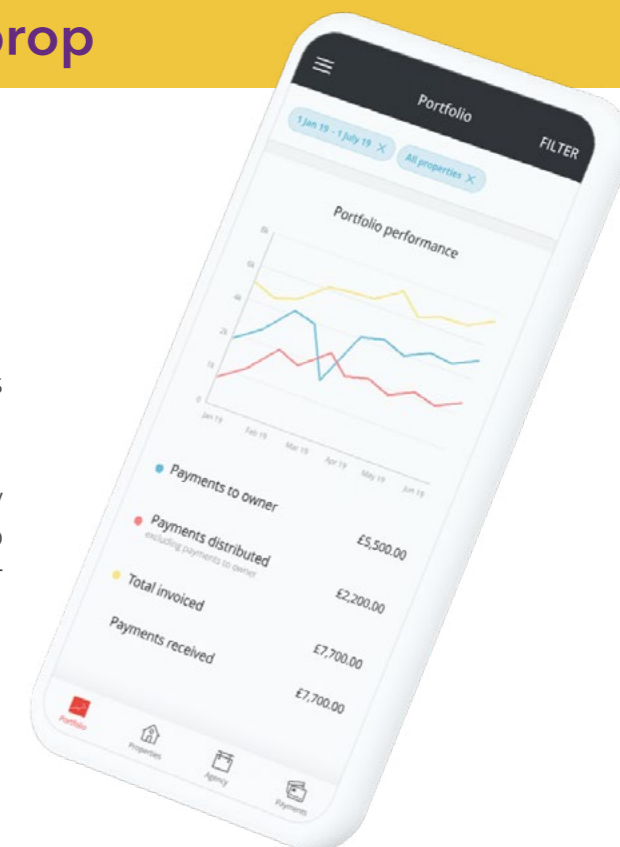


4.6 Payprop



This payment platform revolutionised the way we process rents and pay our landlords and contractors.

Landlords not only benefit from knowing their property finances are accurate and reconciled in real-time, they also benefit from the Payprop App for instant updates on their property finances, 24/7.



4.7 Enhanced Property Search

We've improved the search pages on our website with enhanced search capabilities so that prospective residents can focus on things like gardens, parking or home offices. We have an automated matching service so that prospective residents that enquire are automatically alerted when a new property is added that meets their needs. This service has been utilised by over 20,000 prospective residents in the last 12 months.

Updated Search Page

Before

After

Updated Property Page

After

Before

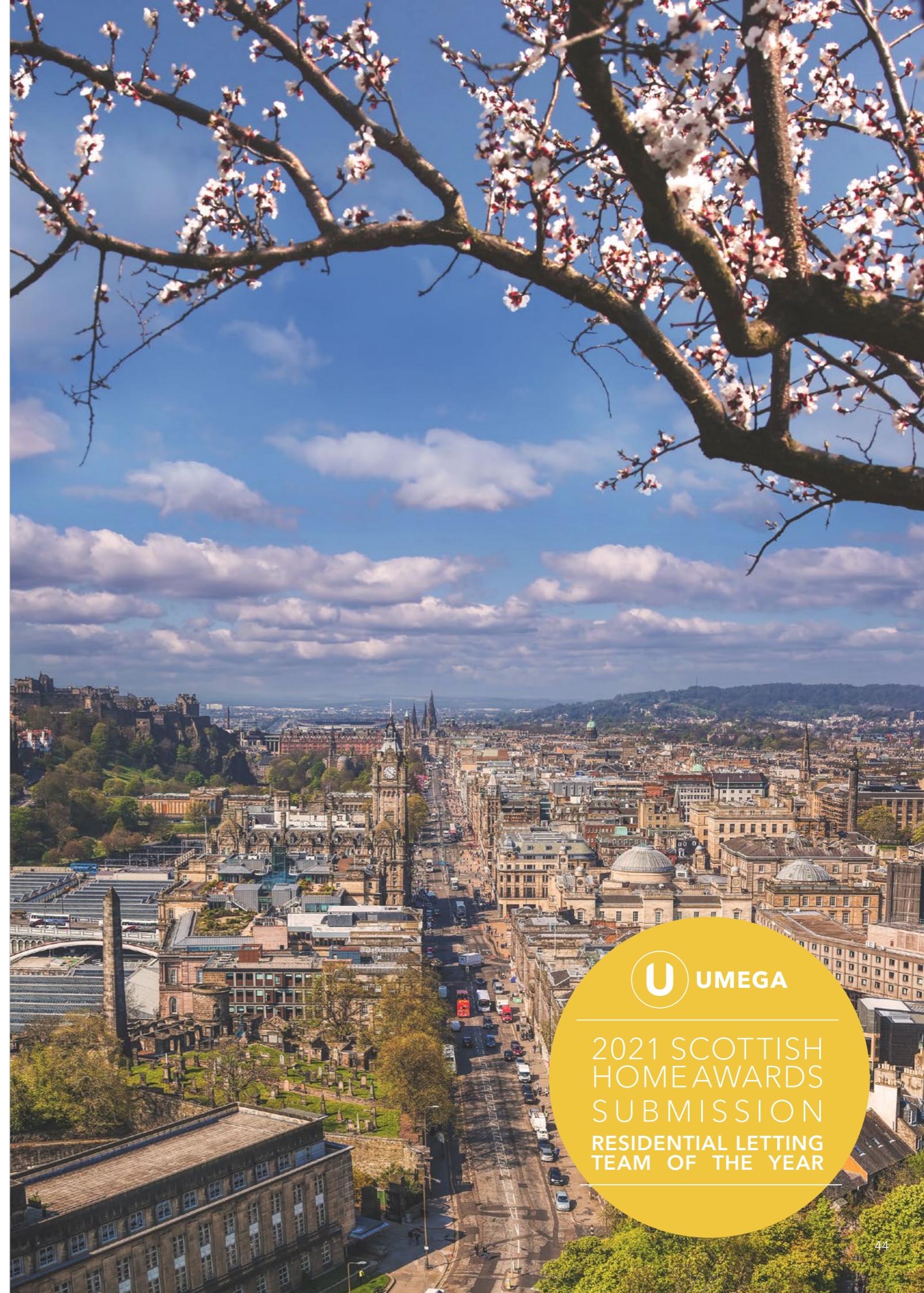
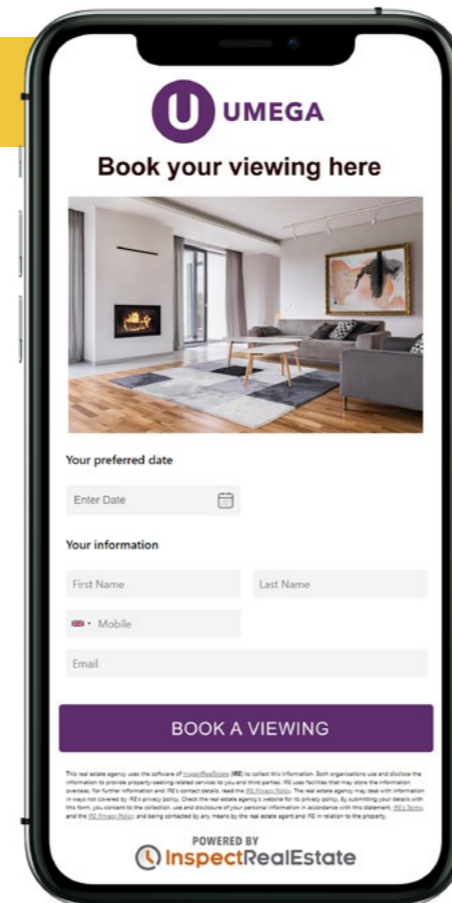
4.8 3D Tours For All Properties

We're rolling out full 3D tours for all of our rental properties helping any prospective tenant get a good sense of the property before enquiring or arranging a viewing.



4.9 Online Viewing Booking

Residents can book a viewing of one of our properties online via our website to avoid having to phone our office to do so, speeding up the timescales on viewing their new home.



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5

Financial Results from the last 12 months

When COVID hit in March 2020, we went into a short period of not knowing if the business was going to make it through the pandemic in its current form or if we would have to scale it back.

Within a few weeks, we were confident that we could navigate the financial challenges ahead of us and continue to build the long-term health of the business.

This required a great deal of work, dedication and belief from the whole team to succeed.

Key Financial Figures From April 2020 - March 2021

Profit and Turnover

£87K PROFIT

4% of total

£2.2M TURNOVER

We turned a profit of £87K of a total turnover of £2.2M (4%). This was despite sustaining heavy losses in some months of the year on the back of total monthly revenues dropping as much as 42%.

Property Count & Total Income

+185 MANAGED PROPERTIES

1,535 Total Properties Under Management

+14% Portfolio Growth

Total income for this period remained the same as the year before despite the huge revenue drops we experienced from the pandemic.

This is because we were able to grow our managed property portfolio by 185 properties to 1,535 (up 14%) and we added new services and revenue through things like estate agency and business to business support services.

Asset Value

+310K MARKET VALUE
over the last 12 months

£2.6M TOTAL ASSET VALUE

The market value of our agency (or asset value of our management contracts) grew by £310K to £2.6M over the last 12 months because we have continued to grow our customer base by not “shutting up shop” or “waiting for the storm to pass” in what has been an extremely challenging year in our industry.



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