Lease Abstract Project

April 2020

Lisa Stanley, CEO, OSCRE International
Ian Cameron, CIO, OSCRE International
Chris Lees, Technical Director, OSCRE International
Agenda

1. Project deliverables
2. Scope discussion
3. Approach and timeline
4. How to participate
1. Project objectives
Project objectives

- Better decisions and business outcomes
- Greater transparency and consistency
- Easier data integration
- Streamlined compliance
- Lower operating cost
- Deliverables will help you implement
- Minimal investment to solve a significant problem
Project deliverables

- API specification
- Implementation business case
- Data model and data schemas
- Pilot
- Implementation guidelines
- Contextual process map
2 Scope discussion
Scope discussion

Lease subject

- Offices
- Retail
- Housing / Multifamily
- Other commercial (industrial, energy generation etc.)
Scope discussion

Jurisdiction

- Scotland
- US
- Other
- England & Wales
Scope discussion

Development Handover project

Lease or freehold responsibilities

Conveyancing

3a. Conveyancing (data exchange)

<table>
<thead>
<tr>
<th>Description</th>
<th>Data flow</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title number, parties, title class (leasehold or freehold) and, in the case of leasehold titles, term date and duration are essential parts to the asset register.</td>
<td>Data Flow</td>
<td>The regulator requires these to be signed off by the board members as accurate and up-to-date.</td>
</tr>
<tr>
<td>The regulator requires these to be signed off by the board members as accurate and up-to-date.</td>
<td>Data Flow</td>
<td>Benefit of data flow</td>
</tr>
</tbody>
</table>

3b. Lease (or freehold) Responsibilities (data exchange)

<table>
<thead>
<tr>
<th>Description</th>
<th>Data Source</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td>Housing Management</td>
<td>Legal</td>
</tr>
<tr>
<td>Liabilities</td>
<td>Sales &amp; Lettings</td>
<td>Legal</td>
</tr>
<tr>
<td>Liabilities</td>
<td>Planned Maintenance</td>
<td>Legal</td>
</tr>
<tr>
<td>Liabilities</td>
<td>Finance (Service Charges)</td>
<td></td>
</tr>
</tbody>
</table>

Benefits of data flow:
- Improves efficiency and accuracy in managing leasehold and freehold properties.
- Reduces administrative costs and time.
- Ensures that all necessary details are captured and maintained accurately.

Main objectives:
- Compliance with regulatory requirements.
- Minimizing the risk of non-compliance.
- Ensuring transparency and accountability.

Notes:
- Legal responsibilities can vary significantly, including the type of tenancy granted, ground rents, and service charges.
- The data flow is designed to be flexible and adaptable to different scenarios.
- Regular updates and reviews are necessary to maintain relevance and accuracy.
3 Approach and timeline
Standards development process

- A mature process of engagement, communication, and consensus building
- Brings over 100,000 existing terms and definitions that significantly reduce development time
- Provides both Industry Data Model (IDM) and use case definition, in many output formats
- Robust long-term governance and maintainability
Standards development process

The sample schedule below illustrates how a generic standards development project might look in terms of workshops, focus areas and how each supports the process steps described in previous slides.

**NOTE:** Each project is unique, and – depending on the complexity, stakeholder engagement and existing coverage – may require significantly fewer or more workshops to reach an industry accepted standard use case. However, the sequence of activities is common.

<table>
<thead>
<tr>
<th>Week</th>
<th>Focus</th>
<th>Process Steps</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Kick-off meeting – orientation</td>
<td>4, 5 &amp; 6</td>
</tr>
<tr>
<td>2</td>
<td>Draft process mapping and use cases</td>
<td>6, 7 &amp; 8</td>
</tr>
<tr>
<td>3 – 4</td>
<td>Draft benefits, draft business case and confirm scope</td>
<td>6, 8, 9 &amp; 10</td>
</tr>
<tr>
<td>5 – 6</td>
<td>Conceptual data model (existing work), finalize process map, refine use cases</td>
<td>6, 8, 9 &amp; 10</td>
</tr>
<tr>
<td>7 – 12</td>
<td>Logical and physical data modeling (incorporating existing work)</td>
<td>13 &amp; 14</td>
</tr>
<tr>
<td>13 – 14</td>
<td>Review, consolidate and refine, leading to publication for consultation</td>
<td>16 &amp; 17</td>
</tr>
<tr>
<td>13 – 21</td>
<td>Pilot</td>
<td>20</td>
</tr>
<tr>
<td>22 – 23</td>
<td>Consider feedback</td>
<td>18, 19 &amp; 20</td>
</tr>
<tr>
<td>24</td>
<td>Approve final and publish</td>
<td>21 &amp; 22</td>
</tr>
</tbody>
</table>
4 How to participate
How to participate

• Primary participant from your organisation joins (virtual) weekly workshop from the week commencing 20th April

• Contribute your own knowledge, and liaise with subject matter experts from within your organisation (sometimes inviting them along to specific workshops)

• Be willing to implement the outputs, and try to participate in the pilot stage to test the outputs

• Contribute £4,500 towards the cost of the project, or join OSCRE as an Industry Partner or Corporate Executive member
Lease Abstract Project

QUESTIONS

For additional please contact ian.cameron@oscre.org