

BUILD TO RENT

Sample Exam - IRPM Level 4 Member Examination

Your personal experience may be related to managing property as freeholder, as an employee of the freeholder, as an employee of a fully owned subsidiary of the freeholder or as a managing agent employed by the freeholder. Unless the question states specific criteria you may make any assumptions as to the ownership and your management role. If necessary, state any assumptions you are making within your answer.

Instructions to Learners

The time allowed for this examination is **TWO and a HALF HOURS**.

Part A of this paper contains **ONE** compulsory question.

Part B of this paper contains **EIGHT** questions in **FOUR** sections. You are required to answer **THREE questions in total and you can answer any of the questions from any section**.

The compulsory question at Part A carries 40 marks and this part makes up 40% of the total marks awarded.

The questions in Part B carry 20 marks each and this part makes up 60% of the total marks awarded.

Special Instructions

Learners must not take anything into the examination that could be construed as being notes, papers or other information relating to the examination. Do not make any marks on the paper which may indicate your identity and do not put your name or your company's name on the paper or in your answers. If you need to illustrate an example for a question you may use a 'made up' name for a company.

The exam supervisor will advise when there is half an hour and 15 minutes remaining. There is no break between parts A and B in this paper.

PART A

This is a compulsory question.

Keeping.com set out 'The Ten Pillars of Excellence of Customer Service'. Set out how your organisation has addressed those ten pillars and identify any conflicts that might occur between the service required by the customer, your client and general affordability of the units in the scheme.

(40 marks)

PART B

Module - Background principles of Build to Rent

Question 1:

You have been asked by your manager to make a presentation to new members of staff, in which you have been asked to explain the terminology of, and differences between the following - providing specific examples of each, as they relate to your role in the company.

- Asset Management
- Property Management
- Facilities Management

Prepare the presentation.

(20 marks)

Module - Customer Care

Question 2:

What do you understand by the term 'ethics'? How do you ensure that your company acts ethically in the letting and management of BTR blocks especially where there is an over-supply of units and a general lowering of rents in the private rented sector?

(20 marks)

Module - Regulation

Question 3:

Which Code of Practice apply to the BTR Sector? (5 marks)

Why are Codes of Practice important in the sector? (5 marks)

How do you recognise and address a conflict of interest? (5 marks)

What are the penalties for non-compliance with a relevant Code? (5 marks)

Module - Marketing

Question 4:

What do you understand by the term 'Target Market' and how would you prepare a marketing plan for your line manager? Assume that your company has no previous experience of BTR but has been offered an opportunity to enter into a joint venture with a building contractor. Set out the steps you would need to take before taking up the opportunity?

(20 marks)

Module - Management

Question 5:

Why would a landlord appoint an agent? Set out the role and obligations of an agent in the BTR sector.

(10 marks)

Set out the typical reporting areas that a landlord may require from the agent in a BTR block, and when they might be required.

(10 marks)

Module - Complaints

Question 6:

You have received a complaint from a resident who says that their rent includes the use of the on-site gym and swimming pool, but due to the Pandemic, these have been closed for the last year.

Set out your organisations' complaints process and show how you would deal with this particular complaint.

(20 marks)

Module - Technical

Question 7:

What do you understand by the terms 'planned maintenance' and 'cyclical maintenance'? Identify at least two matters that might come within each definition, and state why these matters are important to the investor in a Build to Rent block?

(15 marks)

How would the landlord/investor deal with shortfalls in income where maintenance costs are rising?

(5 marks)

Module - Health and Safety

Question 8:

The term 'Health and Safety' has become more prominent in recent years. Set out your duties as a property manager for health and safety in your blocks, and as an employer/employee in the residential property sector. Make specific reference to relevant statutes.

(10 marks)

Why do you consider health and safety to have become so important in your day-to-day activities?

(10 marks)

END