The first 90 days after taking over

A practical plan for the first three months of leaseholder-led management: records, money, insurance, contractors, safety and communication.

The first weeks after a building changes hands are the most exposed. Records are incomplete, contractors are unsure who to call, and residents are watching. A clear plan for the first three months keeps the building safe and builds confidence.

Days 1 to 14: secure the basics

- **Insurance.** Confirm the building is insured, in the right name, with the right cover. Do not let cover lapse.
- **Money.** Open or confirm the bank account for the company. Confirm who can authorise payments, and arrange to receive the service charge funds held by the outgoing manager.
- **Contacts.** Tell residents who to contact, and set up a simple route for urgent repairs.
- **Keys and access.** Collect keys, access codes and plant room details.

Days 15 to 45: gather and check

- **Records.** Collect the lease, accounts, service charge demands, contracts, certificates, risk assessments and warranties. Ask in writing for anything missing.
- **Contractors.** List every contractor, what each does, the contract terms and the notice period. Decide which to keep.
- **Safety.** Check the fire risk assessment is in date, and arrange the checks you need: for example fire alarms, emergency lighting, lifts and water systems.
- **Arrears.** Find out what is owed, by whom and for how long.

Days 46 to 90: set up the routine

- **Budget and demands.** Agree the budget for the year, and issue service charge demands that comply with the law.
- **Calendar.** Set up a compliance calendar with the dates for insurance, filings, inspections and meetings.
- **Accounts and company.** Make sure the company's books are started, the registers are up to date and the filings are in diary.
- **Communications.** Send a first update to every leaseholder, and agree how often you will write.

- **Review.** Hold a board meeting to agree what went well, what is missing and what to do next.

> Do not try to fix everything at once. Make the building safe, find out the facts, and then plan improvements in order of risk.

Things that catch people out

- Funds that have not been handed over.
- Safety certificates that have expired.
- Contracts with long notice periods.
- Service charge demands that do not meet the legal requirements.

Next steps

Write the 90-day plan on one page, name an owner for each item, and review it at every board meeting until it is finished.

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