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Newsletter

September 2019

The work of the PMA

The PMA was established in 1975 to provide a forum for coordinated action on retailer's occupancy interests. The membership now extends to over 100 of the UK's retailers ranging from National multistore retailers to smaller chains.

The Executive Committee consists of elected members, supported by several specialist groups and sub-committees.

The PMA remains a significant voice for retailer's property interests, working with and alongside other key organisations to tackle occupancy issues affecting retail property.

Landlord and tenant coordination is one key area of focus, together with maintaining high standards of estate management and ensuring occupancy costs are kept at an affordable level.

The PMA helps provide the forum for retailer's property teams, via seminars, an annual Conference and other events and groups throughout the year providing the means and opportunity to coordinate actions.



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The President's Update

- Jonathan Stockham, Head of Estates



To say that 2019 has been challenging for retailers is an understatement!

The political and associated economic uncertainty is not helping anybody. With gloomy figures from the BRC and other commentators about the health of the High Street, very few of us can afford much optimism, although there are several good news stories with the likes of Joules, B&M, Greggs, Coop and, of course, Specsavers enjoying strong trading figures and sustainable growth.

Our Landlord friends, (without whom there would be no retail space for us to occupy) are caught in a maelstrom of falling rents, falling asset values, falling share prices and increasing voids.

Many of our retail businesses are finding themselves unable to pay the bills and ending up in receivership, especially those with large levels of debt thanks for avaricious private equity owners.

Many colleagues in property departments have faced redundancy as a result.

The ability of Landlords to offer incentives for new stores or for lease renewals/regears is becoming ever more constrained due to their finances and the increasingly risk adverse attitude of their lenders.

But Landlords need us, they need those of us still offering A1 covenant strength, they need space to be occupied and they cannot ignore AFFORDABILITY any longer.

I predict that we will see traditional rent and lease models starting to die out and, hopefully, a few dinosaurs excluded, sensible two-way business arrangements between parties will become the way to go. It's a great time to be imaginative as a property manager!

One good example of work going on under the radar to communicate with Landlords and their managing agents is the L&T Service Charge group led by Karen Whittington.

The next meeting, to be hosted by Intu, is scheduled for October/November and details will be published soon.

Whilst one might not be a fan of Johnsonian political policy, at least we seem to have stopped kicking the Brexit can down the road and will reach an end point at Hallowe'en.

Perhaps then business life can return to normal or whatever the new normal looks like. Retail should be pretty resilient, and I am confident that the public this side of the English Channel will still want to partake in that Great British leisure pursuit, going shopping!

And, whilst on the subject of cans down roads, let's hope that the new Government will finally listen to all those of us who are shouting from the rooftops that business rates need to be reformed. The tsunami of noise from BRC, REVO, Tesco, over 50 CEOs of British retailers and many others cannot be ignored any longer.

The President's Update - Continued

Just because that lone voice in the wilderness, the Valuation Office Agency, say that everything in the garden is rosy, let's not ignore the overwhelming evidence to the contrary. Please refer to the article in this newsletter from John Sigler about the campaign being led by River Island on the Rates Action Group.

BIDS! I always used to take the view that most Business Improvement Districts were simply a way of papering over the cracks (or potholes) resulting from the failure of local authorities to deliver good town centre environments. However, I can now see the light! (These LED street light bulbs are marvellous!)

As a part of the realisation by central and local government, by landlords and occupiers that we ALL need to support change in our High Streets for the sake of survival of our town centres, BIDS can be part of the solution if constituted and managed properly. Saving the High Street is not someone else's job anymore.

It is incumbent on all of us to do our part however small, to make sure that town centres are viable, vibrant and successful places at the heart of our communities. Speak up, get involved!

One of the key aims of the PMA is to give something back to our communities. Last year, as many of you know, we chose to support Bowel Cancer UK in recognition of the work already being done with that charity by former PMA member and cancer patient, Patrick Wymer.

No one who was at our Christmas Lunch last December can fail to have been moved by Patrick's speech to the room and so I was delighted to be able to present a cheque for £10,000 earlier this year to Bowel Cancer UK and their chief executive, Deborah Alsina.

For Christmas 2019, we are very fortunate to be able to announce Land Securities as our core sponsor for the Christmas Lunch and have agreed to work with them to support one of their corporate charity partners, the National Autistic Society. Bookings for the ever-popular lunch are now open!

This is the second and final year of my term as President before I hand over to David Broadbent at Christmas. David and I, with the help of the PMA Committee, have been involved in many conversations with other retail industry groups such as Revo and the BRC to ensure that our views are heard and that campaigns on issues such as a business rates reform are put forward in a coordinated way.

“

Saving the High Street is not someone else's job anymore.



The President's Update - Continued



There is always more that can be done but this does rely on input from the whole membership. So, may I encourage you to come forward with any suggestions and thoughts on what we should be doing, as an organisation, for the benefit of you, the members.

We have been fortunate in terms of the support we have received from Shoosmiths and LSH to enable us to stage the PMA Annual Conference again in Manchester last March. Work is well underway for next year's event under David's leadership.

We have also been supported by our legal partners in arranging PMA Business/CPD Lunches during the course of the year. Thanks go to Buckles, Knights, Womble Bond Dickinson and Browne Jacobson for their valuable help and hospitality. Thank you!

And finally, I would like to thank the PMA Committee for their help during this year and also Louise Oliver and her team at SR Events for all their work on our behalf behind the scenes.

“

I encourage you to come forward with any suggestions and thoughts...

PMA Membership Update 2019



We currently have approximately 81 companies listed as PMA Members with a total membership of just under 350 members.

We are pleased to advise that we have some new members joining this year, such as British Heart Foundation, Wasabi Co. Limited, New Look, Loungers & Claire's Accessories UK Ltd.

There are many more retailers coming to the

market who could potentially benefit from PMA membership, please do put us in touch if you know of anyone who would like to join.

How to join

Retailers only are eligible for PMA membership.

Cost

First (full) company member £300 plus VAT

Associate members £85 plus VAT pp

Membership offer for REVO

Join the PMA at Revo and you pay just £150.00 plus VAT and £85 plus VAT for each additional member!

To apply for membership please contact
lina@srevents.co.uk

PMA Directory



“

Thank you to this year's sponsors of our Members Directory, Bellrock, GL Hearn, Browne Jacobson, Revo, Womble Bond Dickinson, Mason Partners.

PROPERTY MANAGERS ASSOCIATION

MEMBERSHIP BENEFITS

HOW TO JOIN

Retailers only are eligible
for PMA Membership

COST:

First (Full) Company Member
£300 plus VAT

Associate Members
£85 plus VAT

To apply contact:
louise@srevents.co.uk



- Free attendance to Annual Conference
- Free Business Seminars
- Up to 10 hours CPD at all Events throughout the year
- Free entrance to Revo
- Access to new online membership database
- Opportunity to promote job adverts/own CV free of charge via the website
- Access to member events & activities via the website
- Copy of Annual Membership Handbook
- Opportunity to be part of the Sub-Committee forums
- Plenty of Networking Opportunities amongst Landlords, Agents and Retailers

propertymanagersassociation.com



PropertyManAsso



@PropertyManAsso

PMA Committee 2019



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PMA Committee 2019



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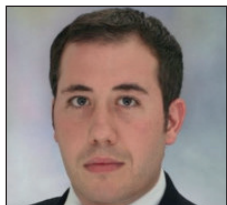
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PMA Committee. Why Sign Up?

Employee Benefits

- Develop your role outside of your normal day to day
- Raise profile externally
- Get involved in working parties - L & T Act Reform
- Get out of your comfort zone & learn new skills
- Enhance your CV
- Free CPD
- Coordinated approach - LR/RRs & SC issues for major Schemes / Retail Parks

Employer Benefits

- Help grow your team
- Have a voice on an industry body
- Help shape future legislation change
- Steer the committee
- CPD topics - you help choose

Time Commitment

- 4 - 5 committee meetings per year - circa 2 hours
- Picking up small actions from meetings and implementing
- Help organise future events

PMA Conference Review 2019

The annual PMA conference was held in Manchester on Thursday 7 March 2019

at the Museum of Science & Industry which again worked well as a venue and was well received by attendees, even if the weather did its best to dampen spirits on the way to the event!

The title for the day's event was "Keeping pace in a changing retail market" with the aim being to identify the ongoing challenges faced by retailers in today's marketplace and what opportunities these present.

The day kicked off with an introduction from the President of the PMA, Jonathan Stockham. Jonathan gave a brief review of events that have occurred in the 12 months since the last conference.

One of the highlights was the Annual Christmas lunch in London which, despite a reduction in the number of attendees, had seen a total of £10,000 collected in aid of the PMA's chosen charity, Bowel Cancer UK.

Jonathan expressed his wish to encourage and develop stronger relationships with other organisations involved with retail property such as REVO, BRC and Accessible Retail and for new members to join the PMA.

He also wanted to ensure that the Conference and other organised events remain topical and that the issue of affordability of retail property is at the forefront of people's minds, both from a landlord's viewpoint as well as that of a tenant.

With the retail market continuing to face ongoing difficulties, he felt it was imperative that it maintained its relevance as a fundamental part of the commercial property market by offering more variety, greater vitality, with an emphasis on sustainability and ultimately greater enjoyment for the end user.

To achieve this, there is a need to develop effective lines of communication with landlords, to remove confrontation, and to try and make a difference. The first session of the day was a Legal Update presented by Ruth Clare and Kirsty Black of Shoosmiths.

They identified various areas for discussion which included ground f under section 30, keep open covenants, developments in Jervis v Harris case law, conditions precedent, dilapidations and finally money matters. Of particular relevance was the often thorny issue of the application of ground f under s30 of the Landlord & Tenant Act 1954 Part II and an important new development in case law.



PMA Conference Review 2019



The case concerned was *S Franses Limited v The Cavendish Hotel (London) Limited* (2018) which had been heard in the Supreme Court and centred on the need for the landlord to prove its intention to redevelop. This case was decided on the distinction between “intention” and “motive” where the tenant contended that the landlord needed to demonstrate that “intention” needs a purpose as opposed to simply doing works to get the tenant out.

Due to this distinction, the Court decision in this case was that the landlord had failed to satisfy various requirements, namely that they had a genuine intention, that this was firm and settled as demonstrated by Board minutes and funding being available, that there was a reasonable prospect of getting planning, and that, if the tenant were to voluntarily vacate the premises, the landlord would still have done the works.

The consequence of this judgment is that any works proposed by a landlord will be subject to a substantiality test requiring more information to be provided to a tenant. It remains the case that genuine development will succeed but the parties must remember the importance that intention needs to be proved at the trial date.

On the subject of keep open covenants, each party has differing pressures but must be aware of what their lease says and what legal requirements must be adhered to.

The decision for a tenant on whether or not to keep open should have regard to what remedies are available to the landlord. They could seek an injunction forcing the tenant to comply with the keep open covenant, obtain damages in lieu of an injunction, or obtain common law damages equivalent to the actual loss incurred.

An important distinction between remedies available in England/Wales and Scotland was highlighted whereby an occupier in Scotland could find themselves having to reopen.

The case of *Jervis v Harris* offers a self help remedy to landlords where a tenant may not be performing the covenants to keep the premises in good repair and condition. It offers landlords a means to maximise the value of works required and avoid any statutory cap being applied.

PMA Conference Review 2019

SHOOSMITHS

The costs of the works can be recovered as a debt if done in the last year of the term and can avoid the need for a s18 valuation. When considering pursuing this option, there are a number of potential pitfalls that a landlord must bear in mind.

They must only specify items in disrepair and make no reference to the remedy required. Any repair works identified need to be specific to the wording of the clause and have regard to any conditions such as times for access and any notice required for works which must be reasonable.

Landlords need to be careful not to seek works that fall outside the clause for which they will not be able to recover costs. If they were to do so, they could be at risk of a trespass claim!

With the use of helpful case law examples, and “Bags & Tags” encouraging participation from the audience, the session was both informative and interactive!

Next up was Dr Steve Norris of Lambert Smith Hampton (LSH) to talk about “Town centre regeneration” which he split

into two halves, the first looking at the Challenges faced in the current market and the second half being Opportunities that exist.

He started by saying that we are operating in a time when the scale, pace and nature of change is unprecedented and permanent, particularly the impact of the internet and multi-channel retailing, and this has led to a decline in the level of demand for retail property. With a lot of the existing retail space being poorly configured, this has seen an increase in the amount of surplus space available.

Occupancy costs have also been rising which has placed even greater pressure on the ability to make a profit and affected the viability of large numbers of shops. Ownership of commercial premises suffers from being very fragmented which makes it difficult to coordinate redevelopment strategies.

Whilst the general malaise that has affected the retail sector has resulted in a reduction in the appetite from developers for risky unviable schemes in sub-prime locations, one positive outcome has

been the increase in interest from Local Authorities (LAs) who are seeing ownership as a means of being proactive as opposed to reactive.

Turning to the Opportunities that are available, reference has already been made to LAs buying shopping centres which offer them a means of not just improving shopping centres alone but also doing works to improve the surrounding public realm.

It also generates wider benefits for town centres in the form of creating jobs and bringing in new occupiers. There is a clear need for councils to maintain a presence in town centres rather than relocating to edge of town/out of town locations.

Faced with a changing retail market, there must be strong leadership and cross-party support. Development plans must be updated and adapted, with greater engagement with stakeholders, consideration of what is viable and most likely to work, and taking a long term view on investment.

PMA Conference Review 2019

There will still be winners and losers but a more developed understanding of the evolving nature of the retail market will help drive greater success.

The final presentation of the morning session was on Business Rates given by Frances Baker and John Sigler of River Island.

They looked at the effect of transitional relief and who has benefited and who hasn't. It is clear that the system is not set up to move with the market that it is supposed to reflect and has resulted in inflating retailers' bills.

To effect any meaningful changes in the system, the various organisations that represent retailers need to raise their voices as a collective and seek the freezing of the UBR, the removal of downward transition, more frequent revaluations, and the correction of the Check Challenge Appeal system.

To begin the afternoon session, there was a debate between Jonathan Stockham and Mark Robinson from Ellandi, ably compeered by Ed Cooke, about whether The Landlord & Tenant Act 1954 should be reformed or refined.

Mark advocated that the Act was outdated, given that it was now 65 years old, and the process used to value property was very prescriptive and inflexible so was in need of change.

Jonathan, on the other hand, felt that the fundamental purpose of the Act was to protect a tenant's business and goodwill and that the opportunity was available to both parties to enter into discussions to regear a lease before expiry and, in doing so, to remove the need for costly litigation.

The debate proved to be a very entertaining session in which both sides spoke eloquently in support of their respective positions, together with useful contributions from the audience.

Attendees were then invited to split into 3 groups to discuss developments on MEES, whether retail was becoming a pop up use, and what effect Brexit was likely to have on demand for retail property.

MEES continues to be an evolving area with the phased introduction of minimum energy classifications causing some confusion on what is and isn't required, and the likelihood

that the minimum requirement for lettable accommodation to have an E rating will be raised to a D rating.

The way that EPC certificates are prepared has also seen a lot of change in methodology used in assessing properties, with pre April 2011 assessments using a different means of scoring.

When taking on leases, occupiers need to consider ways of carving out provisions whereby they are required to comply with statutory regulations, and the possible impact of future legislation changes that could result in increased liabilities for tenants.

When looking at options for pop up retail units, it was felt that users need to assess the facilities available, how to store stock, and staffing. There has undoubtedly been increased demand from online retailers and they are useful for new businesses as a trial concept.

Discussions on the likely impact of Brexit focused on the supply and demand for retail property.

PMA Conference Review 2019



Consumers and occupiers alike are uncertain of the actual effect on the market with many adopting a “wait and see” stance. It is clear that Brexit has stymied both development and expansion plans due to the level of uncertainty.

The final topic for the day was the introduction of the 6th version of the RICS Service Charge Code which came into effect on 1 April 2019.

The first Code was introduced in 1996 and is the most downloaded RICS document. The latest Code contains a number of mandatory obligations which contain the word “must” and is aiming for greater transparency in the management of service charges.

One thing that appears certain is that the new Code will focus attention on the preparation of service charge budgets and reconciliations and it may well not be long before a further revision is launched.

Member Spotlight



RIVER ISLAND

The beginnings of River Island can be traced back to the late 1940's when Bernard Lewis opened his first store on the Holloway Road in London. In the 1960's the company changed its name from Lewis Separates into the famous Chelsea Girl brand, which became Britain's first national chain of fashion boutiques.

In the early 1990's the decision was taken to again transform the business, which was now also selling menswear, when Bernard's son, Leonard Lewis, rebranded the business to River Island.

Today River Island is one of the most recognisable high street brands in the UK and Ireland, with international stores in the Middle East and Sweden and a strong on-line presence.

In recent years, we have invested heavily in our e-commerce and wholesale businesses and see this continuing going forward, to work alongside our "bricks and mortar" estate, which we are always seeking to improve and grow within our key strategic goals.

We currently have just under 270 stores in the UK and Ireland and believe that one of our greatest strengths is that our property estate is very nimble and flexible. This has been vital for us, given the current challenging market conditions.

It has allowed us to considerably reduce our occupancy costs where they were becoming unsustainable, whilst still being able to improve and expand our stores where we believe there is value in doing so.

Member Spotlight

We believe that by focusing in tandem at both ends of the estate (i.e. cost reduction and expansion), it will allow us to create a solid base for progression going forward, in what seems to be a gloomy retail market for the foreseeable future.

In terms of our expansion strategy, this flexibility has allowed us in recent years to push forward with growing our estate strategically, focusing on creating bigger and better kidswear stores through upsizes and relocations.

Indeed, we opened our first River Island Kids standalone store in Glasgow Braehead in February 2018, which has proved to be very successful.

Since then we have concentrated on opening River Island Kids frontages wherever possible, most recently in Leeds White Rose, Sheffield Meadowhall, Livingston, Ballymena and Bradford, with more in the pipeline.

This year we also opened our latest flagship store in Lakeside. We have relocated to a 21,000 sq ft unit over both mall levels, doubling the size of our former store.

Looking to the future, we will continue to focus on growing the kidswear division, investing in our flagship locations and ensuring that our property estate and online business continue to work in unison with one another.

John Sigler

Head of Property, River Island

RIVER ISLAND



Business Rates Update



It has now been several months since Frances Baker presented the Retailers Rates Action Group data at the PMA conference. Since this time, we have provided our submission to the Treasury Select Committee and have been working hard to lobby and educate as many MP's as possible regarding the negative impact that high business rates is having on the members of the PMA.

This has included useful meetings with the likes of Nicky Morgan MP (then Chair of the Treasury Select Committee), as well as Rebecca Long Bailey MP and Rachel Reeves MP, to ensure that the opposition parties are equally aware of the dire situation.

However, as anyone who has worked with Government will know, it is a slow and frustrating experience, which has undeniably been made even slower with the recent leadership contest and the uncertainty that this brought, not to mention the effects of Brexit.

However, we now have some clarity as to the ministers to target going forward and we are in the process of setting up further meetings at Parliament to press our case for reform.

In addition to this, we are also seeking to work with the business teams of the Metropolitan Mayors in the north to help create local pressure in the regions most impacted by downwards transition.

We continue to work closely with the BRC and Revo, who have excellent media connections, to ensure that as an industry, we finally have a united position regarding what reforms are needed. To this end we have written to the Chancellor, further endorsing the letter sent by the BRC seeking reform, which many of our CEOs signed. The initial letter created some good media interest.

Business Rates Update

Next actions planned:

- Continue to lobby influential ministers both in Government and Opposition.
- Continue to monitor the progress of the Treasury Select Committee Inquiry and where needed make further submissions to it.
- Continue to work to improve the knowledge of the issue within the mayoral regions and local councils that are most impacted by downwards transition.

How can members help with the campaign:

- Write to your local MP to request a meeting to highlight the issue and how it is impacting on your businesses. We are very happy to advise on these letters and to attend meetings to support.
- Continue to keep us informed of any examples of stores you are closing or potential acquisitions you are not proceeding with, where the level of business rates was a decisive factor in your boards decision. Real world examples are vital to add colour to the powerful data we have collected.
- If you have not joined the group and would like to, please contact me and I will let you know what data we need regarding your estate.

Finally, thank you for your continued support and assistance with regard to this campaign going forward.



John Sigler

Head of Property, River Island

PMA - Proudly supporting the National Autistic Society



About our charity

The National Autistic Society's vision is a society that works for autistic people. We want to do this by transforming lives and changing attitudes of autism in wider society.

The National Autistic Society is the UK's largest provider of specialist autism services. We transform lives by providing support and practical information for the 700,000 autistic adults and children in the UK, as well as their 3 million family members and carers.

We change attitudes by raising awareness and improving public understanding of autism and the difficulties many autistic people face every day. We have come a long way but it is not good enough.

We have come a long way but it is not good enough. There is still so much to do to increase opportunities, reduce social isolation and build a brighter future for people on the spectrum. With your help, we can make it happen.

PMA - Proudly supporting the National Autistic Society



Autism Hour (5-12 October 2019)

As the UK's leading autism charity, we are driven to create a society that works for autistic people. One of our largest campaigns aims to achieve this by creating more autism-friendly shopping environments and by raising awareness of autism to the public and employees.

Autism Hour is currently in its third year and is looking to be our biggest yet. Last year, we had over 11,000 stores participate and hosted over 30,000 Autism Hours across the UK.

What is Autism Hour?

The purpose of our campaign is to raise awareness of autism by facilitating a mass-participation event with the support of the UK's favourite retailers.

Last year's participants included The Entertainer, Lloyds Banking Group, Sainsbury's, Argos, IKEA, Co-op, Clarks, Schuh and Superdrug to name a few.

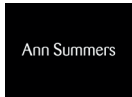
By hosting an Autism Hour, we ask that you make some small but effective adjustments in your stores or shopping centres to become more autism-friendly for at least an hour during our campaign.

Over 1,000 autistic people ranked a list of autism-friendly adjustments that your stores and shopping centres can make in an online poll, for instance; turning down in-store music/sound systems; dimming lights and raising awareness of autism amongst your employees using our resources.

These are available in our Business Registration Guide, which you will receive if you sign up here.

Autism Hour is a free campaign, and takes place Saturday 5th - Saturday 12th October 2019.

Retailers Working Together



Retailers Working Together



Christmas Lunch 2019



Venue: London Hilton Metropole, Edgware Road

Date: Thursday 19th December

Time: 12:45pm - 6:45pm

Format of the event

12:45pm Drinks Reception

1:45pm – Lunch

Guest Speaker

Raffle and Auction

Price £79.50pp plus VAT

Raising Funds For:



To Book or Sponsor Contact:

Louise Oliver

T: 01799 544904

E: louise@srevents.co.uk

Connect With PMA

PMA on Social Media

PMA members can now keep up with latest retail property news, industry trends and upcoming events through the PMA on LinkedIn and Twitter.

Simply follow PropertyManAsso on Twitter or Property Managers Association on LinkedIn where we post latest news and events the PMA are involved in.



Recruitment

PMA offer all members the opportunity to advertise free of charge on the PMA website any job opportunities they may have.

Just provide us with a branded PDF and this will be uploaded and remain on the website for three months.

Contact Us

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