# Beating Covid-19 Agents Insights



ebook by Glyn Trott MD agentOS.com



## Thank you from everyone at agentOS.com

We are facing some unprecedented times that seem to be changing so fast.

As in my business, I appreciate you have most likely spent the first week of the outbreak planning and changing how your agency needs to operate in these strange times.

So, we have looked at some of the actions our clients are taking and started a collaborative e-book we believe can help you with challenges by sharing insights and ideas to help with the inevitable slowdown in the economy.

This is not an individual effort but a collaboration and I'm asking you what can agentOS, agentPay and BranchOut do to help?

Please let us know and share your insights by emailing me at <a href="mailto:glyn@agentos.com">glyn@agentos.com</a> or posting on <a href="mailto:https://www.facebook.com/agentOSSoftware/">https://www.facebook.com/agentOSSoftware/</a> so we can update this e-book and continue to help agents by re-sharing on social media.

Thank you from everyone as agentOS.com

Glyn Trott

MD of agentOS



















### Cashflow

"The sooner you act with cost reduction measures, the more effective the changes can be."

Reducing Salaries

This is a tough discussion to have to make, but some agents are discussing with their people:

- Reducing working hours
- Deferring payment of some of the salary
- Pay reductions in exchange for more holidays
- Sharing the savings by not commuting
- In it together

Furlough Program Everyone agrees to take 4-weeks unpaid holiday. (to be taken after Covid19)

Watch Simon Sinek talk about 'heart count verse head count' and a solution.

https://youtu.be/jCync3vJlu4?t=85



Defer HMRC
Payments

HMRC do have a 'time to pay' scheme that can help with deferring tax payments on top of announcements with delays in VAT payments.

March is the month **corporation tax** is due, so contact HMRC.

https://www.gov.uk/difficulties-paying-hmrc

Cash In Deposits

Check-in with your tenants and if they are concerned with paying rent, then chat with the landlord about amending the tenancy to a £0 deposit.

The released deposit could then help the tenant to pay rent and other bills.

It is estimated over £5.2bn is held as rental deposits across the letting sector, with 4.6m tenancies and average rents nearing £1,000. That is a lot of money that could help tenants.



Convert Deposits to Zero Deposits

As with cashing in deposits, ask your tenants if they want to convert their cash deposit to an insured deposit.

Move TDS Schemes With the lowest ever interest rates and TDS fees around £11 to hold a deposit, it could be worth moving to a TDS custodial scheme. It may be costing you more money holding deposits in your client account.

While the deadline for next cut off and fees is around 19<sup>th</sup> Jan 2021, planning now could save the fees early next year.

Business Interruption Claims Check if your insurance policy covers a business interruption claim. Some businesses with policies with pandemic and government-ordered closure clauses are likely to be automatically covered.

You should contact your insurance broker directly to see if there is cover in your policy.

**BUT**, this BBC article <a href="https://www.bbc.co.uk/news/business-51927500">https://www.bbc.co.uk/news/business-51927500</a> suggests most insurance policies will not cover.

**SO**, suggest writing to your MP now highlighting this potential issue <a href="https://www.parliament.uk/get-involved/contact-an-mp-or-lord/contact-your-mp/">https://www.parliament.uk/get-involved/contact-an-mp-or-lord/contact-your-mp/</a>

£10k Grant

A grant of £10,000 is being given to those businesses in receipt of small business rate relief (less than £15,000). This £10,000 grant will be paid to all small businesses that receive small business rate relief.

Local authorities will pay these directly.

The government has annot that already pay little or no (SBBR).	punced that it will provide funding for local authorities to support small businesses to Business Rates because they are in receipt of Small Business Rate Relief
	cil to provide a one-off grant of $\mathfrak{L}10,000$ to businesses that are currently eligible eir ongoing business costs.
named above is currently	ailing details regarding this grant, the Council's records show that the business in receipt of SBRR for the above address. The Council intends to pay this grant ank accounts and I would be obliged therefore if you could provide the following k account.
Bank Sort Code	
Bank Account Number	
Bank Account Name	
Please will you provide the to the Revenues Section, mail to businessrates@ha	s information either, by completing the information above and returning this letter Civic Centre, Hartlepool, TS24 8AY, or alternatively sending the details in an e- rtlepool.gov.uk
	nt provides clarification of how this schemes works, and we have received your details, we will make payment.
Yours faithfully,	



Downgrade Sage

Consider downgrading your business accounting software.

Sage50 can cost £1000's a year in support, but SageOnline costs £12 per month (and gives you cloud accounting software).

**Branch Services** 

Check and chat with contractors that clean your offices, windows and waste disposal.

Now branches are pretty much forced to close then the harsh reality is that these services are not needed for the next few months and it's worth speaking with suppliers to pause them.

The government is providing support for business affected.

Business Disruption Ledger It is critical to record additional costs you are incurring now, as you may be able to claim these expenses with your insurer or the government at a later date

I just had to purchase £300 of software for one of my developers so he could work from home.

Create a new nominal code in your accounts called 'Business Disruption Expenses' to have a ledger of the costs.





### Welfare

"As isolation continues the people we work with, and look after, will need us more than ever..."

See & Hearing
Not Messaging

Social connection, banter and asking someone if they are ok is more critical than ever. This is best not by messaging or clicks, but by seeing faces and hearing voices.

Lots of advice is out there but add a re-occurring appointment with google calendar and you automatically get a link to google hangouts that everyone can use.

With Google Chrome there is a Zoom plugin, it allows you to schedule a Zoom call directing from your google calendar.

Check in with Maria, Mary, Tim, IT,
Amy, Jez, Steve.

Wednesday, 18 March - 14.00 - 15.00

Weekly on weeklays

Join Hangouts Meet
met google com/djs-yrcq-qnh
Join by phone
+44 20 3956 6448 PiN: 952 362 377#

More phone numbers

1 minutes before
Glyn Trott

Old Smartphones

We have all the IT equipment we need for video conferencing hiding in our draws. Resurrect them, connect to Wi-Fi and you have video calling

WhatsApp

Get your company, branch, teams and managers on their own WhatsApp group. So they can keep the conversation going and share laughter with all the internet has to offer





## Remote Working

"With so much advice out there on remote working, here are a couple of insights specific to our agency sector"

Open Banking

Open banking allows agentOS to automatically connect to your client account and pay your landlords faster. If you are having day to day challenges accessing banking with security card, security certificates, keypads and login, servers stuck in branch, then open banking overcomes these issues.

Contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> to set you up (and we are not charging for this).

negApp

We are accelerating the release of our negApp.

A scaled-down mobile version of agentOS - diary first, more features to follow.

We are hoping to release beta version on 13<sup>th</sup> April, check out beta. (still has bugs but we are working through them).

https://neg.agentos.com



Posting Statements Need to print and post letters or statements? No printer or stamps?

Then use agentOS built-in Whistl print and post service that automatically prints and post your letters to your clients.

We will reduce the rates of Whistl costs for the period of covid19 disruption.

Contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> to set up and post a statement or letter today.



Electronic Signing

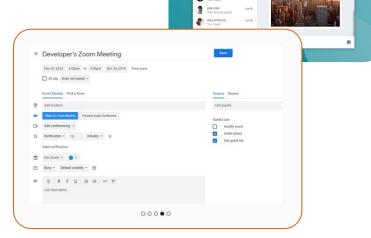
If there is ever a time to move 100% over to electronic signing of tenancy agreements and seller agreements, it is now.

We can setup all your documents free of charge for electronic signatures and then online train with your remote team members on how to use electronic signatures.

Contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> for online training and setting up your agreements.

Google Chrome Plugin's Google has a plugin for Google Hangout, which effectively turns your browser into a phone for Google (no need to email, just click and dial).

There is also a Zoom plugin, which allows you to schedule Zoom call directing from your google calendar.



O Marie

Lunch Time

Google Chrome provide some nonwork related plugins that could help with the isolation.

Start a 'Netflix lunch hour' where the team create a Netflix party that syncs shows that they can watch together, and has live chat function.





## Looking after what we have

"I don't believe now is the time to be targeting other agents' clients,

It is about checking in and supporting our communities"

#### **Buyers & Sellers**

Online Bookings

Use the agentOS online booking website plugin, alongside your current property search function. You could have it side by side your existing website search, promoting 'book a google hangout video viewing' option, where you run your YouTube video while overlaying running commentary.

To promote this mass email your applicants a link to book online google hangout video viewings while we are all in lock down.

Mortgage Deals

With Bank of England Base rate at 0.1%, should your buyers, past buyers and landlords be fixing long term?

As a landlord my mortgage advisers Circletrust.co.uk are posting

"This is a specific 'call out' to borrowers on 5 and 10 year fixed rates!! Due to the unprecedented reduction in interest rates we may be able to save you money (despite redemption charges) and reduce your monthly payments"

Could your Financial Service be doing the same or direct your clients to someone like <a href="http://circletrust.co.uk/">http://circletrust.co.uk/</a>

Free Online
Valuation

Change your websites 'free valuation' button to 'free online valuations' or 'free desktop valuations.'

Offer residential and investment property owners valuations by video call or desktop.

Use portal valuations and agentOS agentVal to build comparable's.



Copy of the building insurance showing sum insured is same or more than valuation

(extra cost, ask if required)

☐ Certificate of incorporation

If property has knot weed

☐ Japanese knot weed survey

☐ Insurance policy for treatment in

☐ Accounts of other Ltd company

If limited company

If partnership

Landlord Buy to Let

Requests for the paperwork can come at any time in the application process and even on days of competitions or drawing down of funds. So here is a handy checklist to help:

Mortgage or

Re-mortgage

☐ Birth certificates

☐ Marriage certificate

□ National insurance number\*

☐ 3 month's pay slip & bank

☐ P60 end of year certificate

☐ SA302's up to the last three

☐ Last self-assessment overvi

☐ Landlord rent smart wales

☐ Copy of tenancy agreement showing the rents due\*

☐ Copy of utility bill\* ☐ Property's HMO license\*

Checklist

Sales **Progressions**  Progressing the sale of properties are likely to slow because of practical issues like getting paperwork, post, printer problems etc.

Get ahead and prep your buyers, sellers and landlords who are refinancing. Provide checklists of what's needs to be done and help speed up the conveyancing.

Download a sample BTL checklist

☐ Copy of inventory\* https://agentos.com/wpcontent/uploads/2020/03/Landlord-Buy-to-Let-Mortgage-Pre-

Checklist-1.docx

Buy/Sell Now Advice

Lots of sellers, buyers and landlords will be questioning whether they should buy or sell.

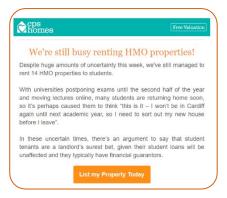
Christopher Watkin posts a great overview in response to this question. Re-use this and communicate out to your clients.





We Are Still Listing Campaign Local agents CPS in Cardiff are running a fantastic campaign of 'we are still listing' with an online form to add property details.

Use agentOS "add a property" website plugin or typeform.co.uk to capture clients' property details.



DIY

I would not underestimate the amount of DIY that will be going on in people's homes. Even if B&Q is shut, eBay is open. Build a campaign around the theme –

"Keep your property moving and ready to sell in late summer of 2020"

Again, local agent CPS in Cardiff are right now promoting that their team are available to give advice.



Postcode Facebook Group Set up a local postcode Facebook group. Where the group name is the first part of your local postcode, to coordinate local support while the crisis goes on.

One of agentOS' colleagues' setup a local group 'Barry Waterfront Covid-19 Community Support'

https://www.facebook.com/groups/2476088765987098/ to help families in this time of need, and it has taken off with BBC Wales wanting to do a news piece about it.

Another page had a desperate message from a parent who couldn't buy any Calpol and begged the group for help, which she was overwhelmed with support.

Agencies can be the heart of the community at this time.



Vendor Video Viewings Christopher Watkin has produced an amazing video teaching your vendors, landlords and arguably even current tenants how to do video property tours and viewings.

Chris says: "Send it to all your landlords and vendors. Make yourself look pro-active as an agent".



Chris also asked "Please

tag every agent you know to ensure they can help their clients too. This isn't the time for rivalry with competitors - let's help each other."

https://youtu.be/3nWvrFoYVcA

#### Landlords & Tenants

Mortgage Holiday Assistance is available to Buy-to-Let Landlords with three-month capital payments reduced or complete holidays.

Check in with all tenants asking if they might have trouble paying and advise landlords NOW to make the requests.

Property Business
Plan

Start contacting landlords to build a 3 to 5-year business plan on upgrades, etc, and then start scheduling the work ready for when we are out of Covid19.

cps

You are stockpiling future work and if you charge contractor commissions, future incomes.

Again, CPS in Cardiff has built another fantastic campaign around this principle.

## Future-proof your Lettings Property

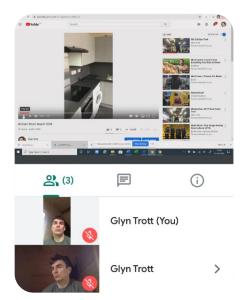
Let us help you maximise your return by working together to produce a 5 year dynamic lettings plan to ensure the future success of your property!

With increasing competition from Purpose Built Student Accomodation (PBSA) and newly renovated HMO's, properties that haven't had any recent attention may fall behind the competition in what's rapidly becoming a tenant market here in Cardiff. Proactive is nearly always better than reactive action in life and in property, so we'd like to work with you to reduce the likelihood of vold periods, dropped rents and huge surprise costs.



Google Hangout Viewings Don't just rely on sending potential clients a video link, host a Google hangout or Zoom call where you are both online watching the video together.

This will give you a greater opportunity to build rapport and answer questions.



Video Walk Through While some advertised properties are empty, now is the time to create quick and simple property walk through videos on your smartphone (subject to lockdown).

They can be low production quality, uploaded to YouTube and added to agentOS for the portal uploads.

When making the walk through consider.

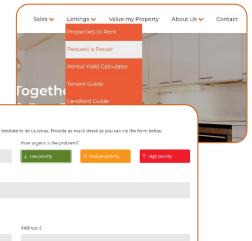
- Turn all the lights on before filming
- Prop open all the doors
- Toilet seats down
- Avoid filming yourself in bathroom/bedroom mirrors
- Give a walking talking commentary as if prospective applicants/buyer are with you
- Allow pauses between talking when walking from one room to the next
- Upload to YouTube via Wi-Fi on your smartphone



#### **Property Management**

Online Maintenance Setup an online form, or use agentOS online maintenance website plugin, add the link to your website and email footer.

Those maintenance requests are being sent straight from your tenants' phone and into agentOS.



Encouraging tenants to report online may help agents overcome telecoms issues.

#### Check out demo on

Repair Details

What is the problem?

https://website.innovagent.property/request-repair and contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> if you want online maintenance form setup.

There is no charge for this feature for the first three months, after which you can just cancel.

Video Quotes

When tenants report major faults, ask them to video the problem so you can forward it to the contractor, and they can provide a quote without having to visit the property.

PM Price Book

Landlords often require quotes when there is a maintenance request, and now is not the time to be visiting properties just for a quote.

Work with your contractors to establish a property management price book. Download example

https://agentos.com/wp-

content/uploads/2020/03/Property-Management-Price-Book.pdf



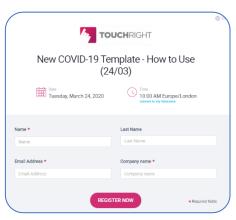


Over The Phone Inspections

To help with social distancing develop 'over the phone' inspections forms.

#### Contact

touchrightsoftware.com for their covid-19 over the phone inspection templates and webinars.



Personal Income Protection Peter Knight posted a great article called 'what's your loo roll' where he asked who is benefiting from the crisis (like loo roll makers) and 'what's our loo roll.'

One of his Property Academy members shared a story about selling 23 income protection policies in one day. If you have a Financial Services department, now is the time to discuss this with clients.

https://propertyacademy.co.uk/four-i-newsletter-issue-317?inf contact key=4b3c658ee717f0c4352345a806ee4bcd



## Spare time

"As everyone is remote working,

I'm finding I have more time because online meetings seem to be shorter.

Time to work on the future stuff that I do not get a chance to normally."

Do It Less Well

Reduce your referencing process.

Full references are good practice to reduce landlord risk but can we not 'do it less well' in this time of need.

Carry out a simple online credit check and then use email templates for employer and landlord reference.

Contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> who can show you how live credit checks work in OS and setup your reference template emails.

Dynamic Email Signatures This is a good time to update your email signatures as up to 74% of your communication will be by email. Have links directing to -

- List property
- Report maintenance
- Review link
- Refinance promotion
- Online booking

Again, agents CPS in Cardiff have an array of links on marketing emails.

#### Contact

<u>support@agentOS.com</u> if you want help updating your signatures.



https://blog.hubspot.com/marketing/email-marketing-stats



Rent Guarantee Service If there is ever a time to add to your list of provided service, it is now.

Chat with your referencing supplier about offering your landlord rent guarantee insurances or on-time payments.

Contact support@agentOS.com to set up new services types for your new rent guarantee services.

Locked Equity

Many of your landlords will not realise the value of their property.

Taking the original purchase price and the current value, we can estimate how much equity is locked in that property.

Equity they could use to improve the property or buy more.



Use agentOS agentVal to find past purchase price and current valuations to then work out the locked-up equity in the property.

Then have a chat with you landlords to discuss releasing and investing that equity.



# There will be opportunities on the other side

"I'm not losing sight of when we come out of this crisis, our industry will have changed and there will be opportunities.

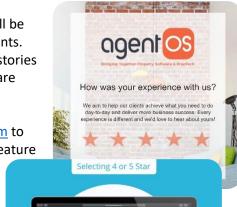
So, I'm thinking and planning now so I can move quickly and take advantage"

Google Review Feature Please check <a href="https://review.agentos.com">https://review.agentos.com</a> which I love! If your clients click 4 or 5 stars, they are directed to Google review.

We are in this unprecedented situation and your business will be doing great deeds for your clients. So, it is time to capture those stories and recommendations and share with your community.

Contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> to get Estate Apps to setup this feature and we will add links to your email footers in agentOS.

Watch an overview <a href="https://youtu.be/zGA-t9cK8Mc">https://youtu.be/zGA-t9cK8Mc</a>





Stock Piling

Part 1

Start stockpiling business now by asking potential clients

"When this situation is over, do you still want to move/invest?"

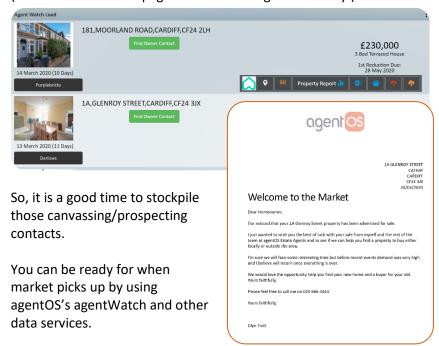
If they say "yes" then your job is to explain that waiting for the situation to pass will only delay an already protracted process and that you have a "Safe Viewing" process to enable them to get ahead of the market.

Add the property to agentOS or your CRM as a pending instruction.



Stock Piling
Part 2

While I don't feel now is the right time to be targeting competitors clients, there will come a time when prospecting will pick up (see Forbes article on page 20 on 'returning to Normalcy').



Contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> if you want free access to agentWatch, or if already subscribing, free access to another postcode.

Ongoing Investments You may be in the middle of implementing new software, services or proptech and it may make sense to put on hold delay payment.

I recommend that you chat to the new supplier and agree to defer payment but continue setup. A signed contract with an amendment on deferred payments is all both parties need.

Delaying investment in your business means when we come out of the other side, it will then take precious time to ramp the business back up.

A recent <u>McKinsey paper</u> called "The CIO's moment: Leadership through the first wave of the coronavirus crisis" found:

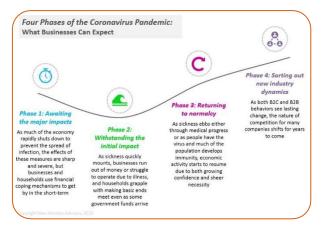
"We know from past crises, in fact, that companies that take a slashand-hold approach fare worse than those that both prune and thoughtfully invest.

For this reason, it's important for CEO/CIOs to keep a steady hand on initiatives and programs that can help the business become tech forward."

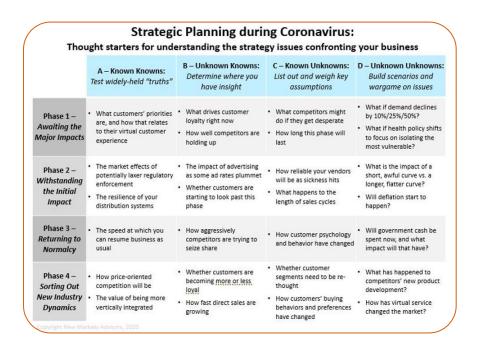


Strategic Planning This extremely helpful article from Forbes magazine talks about the 4 phases business will go through with the Covid-19 crisis.

It also provides a helpful template to debate those 4 phases with your team and develop a plan.



https://www.forbes.com/sites/stephenwunker/2020/03/23/business-strategy-through-four-phases-of-the-coronavirus-crisis/#40db2ed713ae





# Most under used features in agentOS that can help

"I'm the same, with software in my business I don't always have the time to try or work out the all the features.

But these features can help, and don't have to cost a penny"

Feature	Why it can help
agentLead	Automatically mines your data and provides call scripts for you to check in with landlords and buyers.
Video	On property records there are fields for adding YouTube links which are then uploaded to portals and websites
Branch chat	Like a mini Facebook feed, use branch chat to update everyone in the branch
Teachable	Online training for your team to revisit and discover more features
agentVal	Located with every property in agentOS there is the agentVal property report that give insight to the property history with other agents and past sold and advertise prices.
Landlord Profit & Loss report	A P&L report that can be used with landlords when discussing costs, profit and future investment.

Contact <a href="mailto:support@agentOS.com">support@agentOS.com</a> if you would like online training with these features





Automating your property management payments so you can focus on growing your business.

### What you get...









Automation

Automated reconciling, charging of fees and paying rents.

read more >>

Open Banking

With open banking no need to give up your bank account.

read more >>

Landlord Portal

Give your landlords access to their online account.

read more >>

agentpay.app