

Veco User Guides – Details Concepts

Introduction

“Veco-onesystem” is a CRM (“Contact Relationship Management”) and Client Accounting software package designed for all major business disciplines relating to residential property.

Specifically, the “Veco” software handles the business of:

- Property Sales
- Property Auctions
- Property Lettings & Management
- Estate (Block) Management
- Client Accounting

Each of these disciplines can be purchased separately from Eurolink, but all areas of the software require the same “building blocks” of information.

This document explains these “building blocks” and how they join together in creating related “groups”.

Fundamental Concepts

All information within “Veco” is made up two basic elements:

- Contacts
- Property

These two elements combine to form the following:

- Owner Group
- Estate
- Tenancy
- Auction

Each of these is explained in more detail on the following pages.

Contacts

A contact is defined as an individual or company who currently has a business relationship with your company, or someone who your company has dealt with in the past.

Contacts would generally never be deleted once they have been active in some area of the business. Over time, the contacts database will build into a useful source of information.

The most basic information about a contact or company consists of:

- Name
- Address
- Phone Numbers
- Email Addresses
- Category

The “Category” is a key indicator to how the contact will be used elsewhere in the “Veco” system, and by choosing a category additional fields of information can be recorded about the contact.

There are seven main categories that can be used to describe a contact. It must be remembered that a contact can belong to any of the following categories at the exactly the same time:

Sales Applicant

The contact is looking to purchase a property.

You need to record the details of the type of property the contact is looking to purchase, what areas they wish to live in, and the contact’s budget.

From this you can prepare a selection of properties that “match” the applicant’s requirements; make appointments for the applicant to view certain properties; make an offer on a property; and complete the sales process.

Lettings Applicant

The contact is looking to rent a property.

You need to record the details of the type of property the contact is looking to rent, what areas they wish to live in, and the contact’s budget.

From this you can prepare a selection of properties that “match” the applicant’s requirements; make appointments for the applicant to view certain properties; make an offer on a properties; and complete the tenancy process.

Auction Applicant

The contact is looking to purchase a property by bidding at an auction.

You need to record the details which auction(s) the applicant wishes to attend.

From this you can ensure the applicant receives an auction catalogue; make appointments for the applicant to view certain properties; attend the auction; bid on particular properties; and complete the purchase process.

Owner

The contact is the owner of a single property or a portfolio of properties. The property in question could be one the contact has just purchased; is available for sale; is available to let; is available for sale at an auction; or is being managed. (See later for further details about “Property”).

Tenant

The contact is a tenant in a property that has been let or is being managed by your company.

Supplier

The contact/company is a contractor or supplier of goods or services in relation to your property business.

Typically, a supplier is used in property management to carry out work or provide services to a property and one who will be invoicing for those services. Invoices received from a supplier would generally be passed on to the “client” or paid directly from a “Client Account”.

General

The contact/company is one which does not fall into any of the above categories but whose details we need to hold.

A “General” contact might be a solicitor used in the sale/purchase of a property; a tenant’s guarantor; an applicant’s employer or other reference.

Property

A property is defined as an individual dwelling currently being active with your company in some aspect, or one with which your company has dealt with in the past.

Properties would generally never be deleted once they have been active in some area of the business. Over time, the property database will build into a useful source of information.

The most basic information about a property consists of:

- Address
- Category

The “Category” is a key indicator to how the property will be used elsewhere in the “Veco” system, and by choosing a category additional fields of information can be recorded about the property.

There are three main categories that can be used to describe a property. It must be remembered that a property can belong to any of the following categories at the exactly the same time:

Auction

The property is currently or has previously been available for sale at auction.

Sales

The property is currently or has previously been available for sale.

You would record details about the property, including a description of the property together with photographs and floor plans; details of number of bedrooms; the area; the asking price; etc, required for marketing.

From this you can prepare a list of applicants who might be interested in the property; send details to applicants; make appointments to view the property; record any offers; and progress the sale process through to completion.

Management

The property is currently or has previously been available to rent; is being managed on behalf of the owner (landlord); or is a unit in a building being managed.

For lettings, you can record details about the property, including a description of the property together with photographs and floor plans; details of bedrooms; the area; and asking rent; etc required for marketing.

From this you can prepare a list of applicants who might be interested in the property; send details to applicants; make appointments to view the property; record any offers; and progress the tenancy process through to move in.

After a new tenancy commences, the property may be managed. You can record details of any works carried out on the property; collect rent from the tenant(s); monitor void periods; pay invoices on behalf of the owner; and prepare statements for the owner.

If a property is a unit in a block, you can invoice and collect ground rents on behalf of a freeholder; invoice and collect service charges to pay towards the upkeep of the building.

Estate

An estate is defined as a building (or group of properties) being managed by your company.

An estate would consist of a number of properties (generally flats).

“Veco” allows you to handle the day-to-day management of the property including the recording of any works carried out on the building such as internal and external decorations; major works; etc.

Detailed budgets can be recorded in “Veco” from which the service charges can be calculated. Service charge invoices are then sent to the individual property owners from the client accounting facilities of “Veco”.

Owner Groups

An Owner Group is defined as a single owner, or group of owners who commonly own a single or multiple properties.

Every property has to be linked to an Owner Group even if there is a single owner.

Each Owner Group is assigned to one or more of the following categories:

Landlord Group

The owner group is one which owns a single or group of multiple properties that are let or managed. All properties assigned to a Landlord Group must belong to the “Management” category.

Vendor Group

The owner group is one which owns a (generally) single property that is available for sale (or has been sold). The property assigned to the Vendor Group must belong to the “Sales” category.

Freeholder Group

The owner group is one which owns the freehold of an Estate. A freeholder group might also be referred to as a group of trustees.

Leaseholder Group

The owner group is one which owns a single property on an Estate, where the Estate is being managed.

Tenancy

A Tenancy is defined as a single Tenant, or group of Tenants who have signed up to a tenancy agreement to rent a property.

A tenancy would contain details of the occupied (start of tenancy) date; vacate (end of tenancy) date; agreed rent; and fees paid by the owner; etc.

Auction

An Auction is defined as group of properties all of which are available for sale at a particular auction event. Each property in the auction will have specific details that only relates to that specific auction event. Such as brochure details, guideline prices; etc.

Summary

Here is a brief overview of how details must be entered into “Veco” for a variety of situations:

A

Scenario: For every applicant looking to buy a property

Details Required: Sales Applicant Contact

B

Scenario: For every applicant looking to rent a property

Details Required: Lettings Applicant Contact

C

Scenario: For every property available for sale

Details Required: Owner Contacts [linked to](#) Vendor Owner Group [linked to](#) Sales Property

D

Scenario: For every property available to let

Details Required: Owner Contacts [linked to](#) Landlord Owner Group [linked to](#) Management Property

E

Scenario: For every property available at auction

Details Required: Owner Contacts [linked to](#) Vendor Owner Group [linked to](#) Sales Property

F

Scenario: Property is let or managed

Details Required: Owner Contacts [linked to](#) Landlord Owner Group [linked to](#) Management Property
[linked to](#) Tenancy [linked to](#) Tenant Contact

G

Scenario: For every freehold where estate is managed

Details Required: Owner Contacts [linked to](#) Freeholder Owner Group [linked to](#) Estate

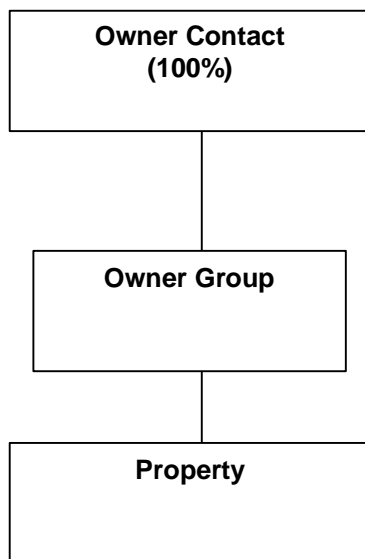
H

Scenario: For every property/unit forming part of an estate

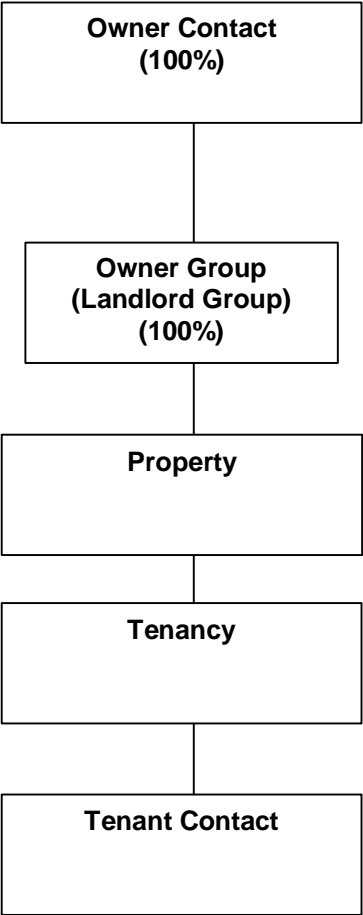
Details Required: Owner Contacts [linked to](#) Leaseholder Owner Group [linked to](#) Property

Diagram Representations of “Veco” Hierarchy

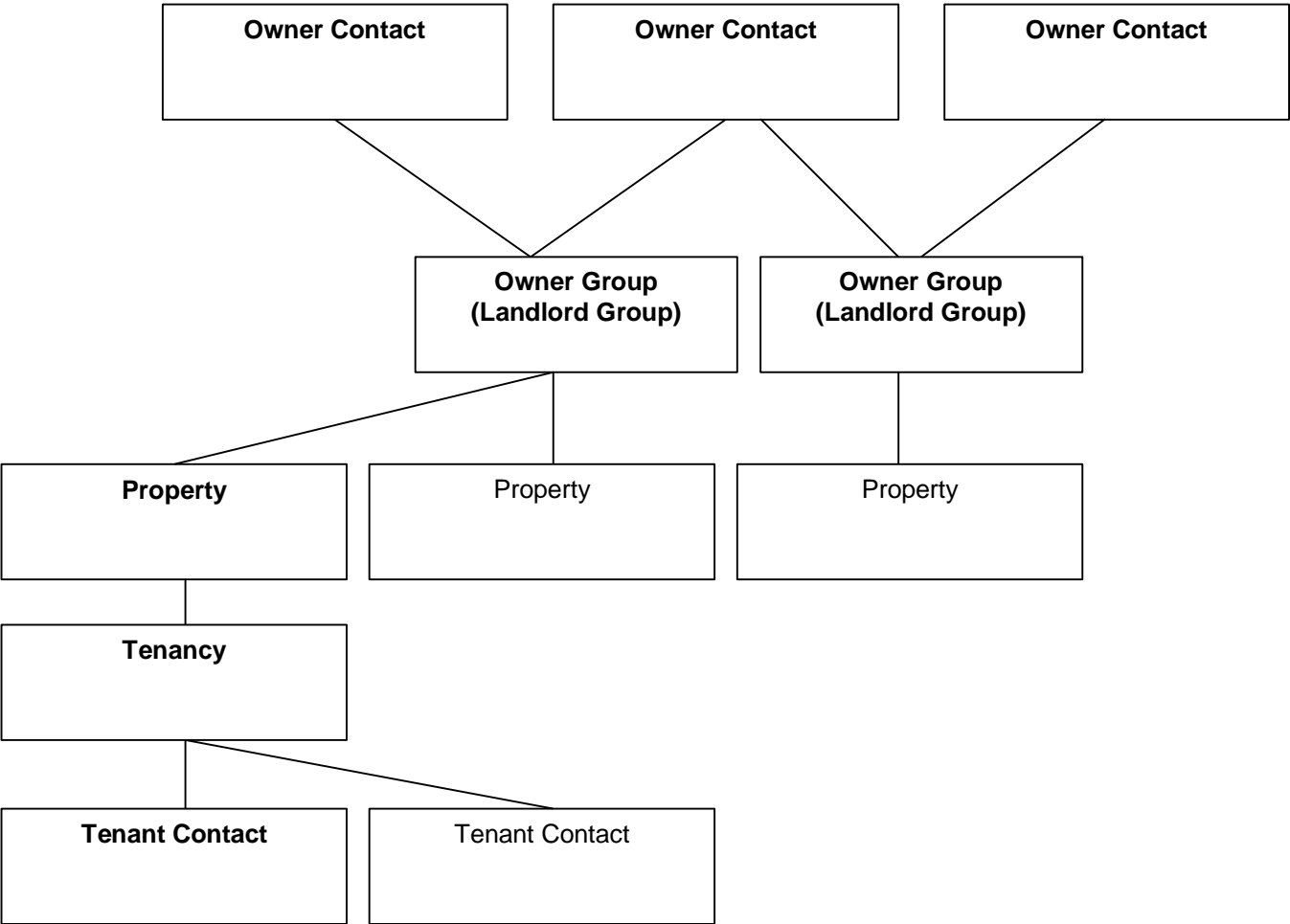
Simple Owner / Property relationship



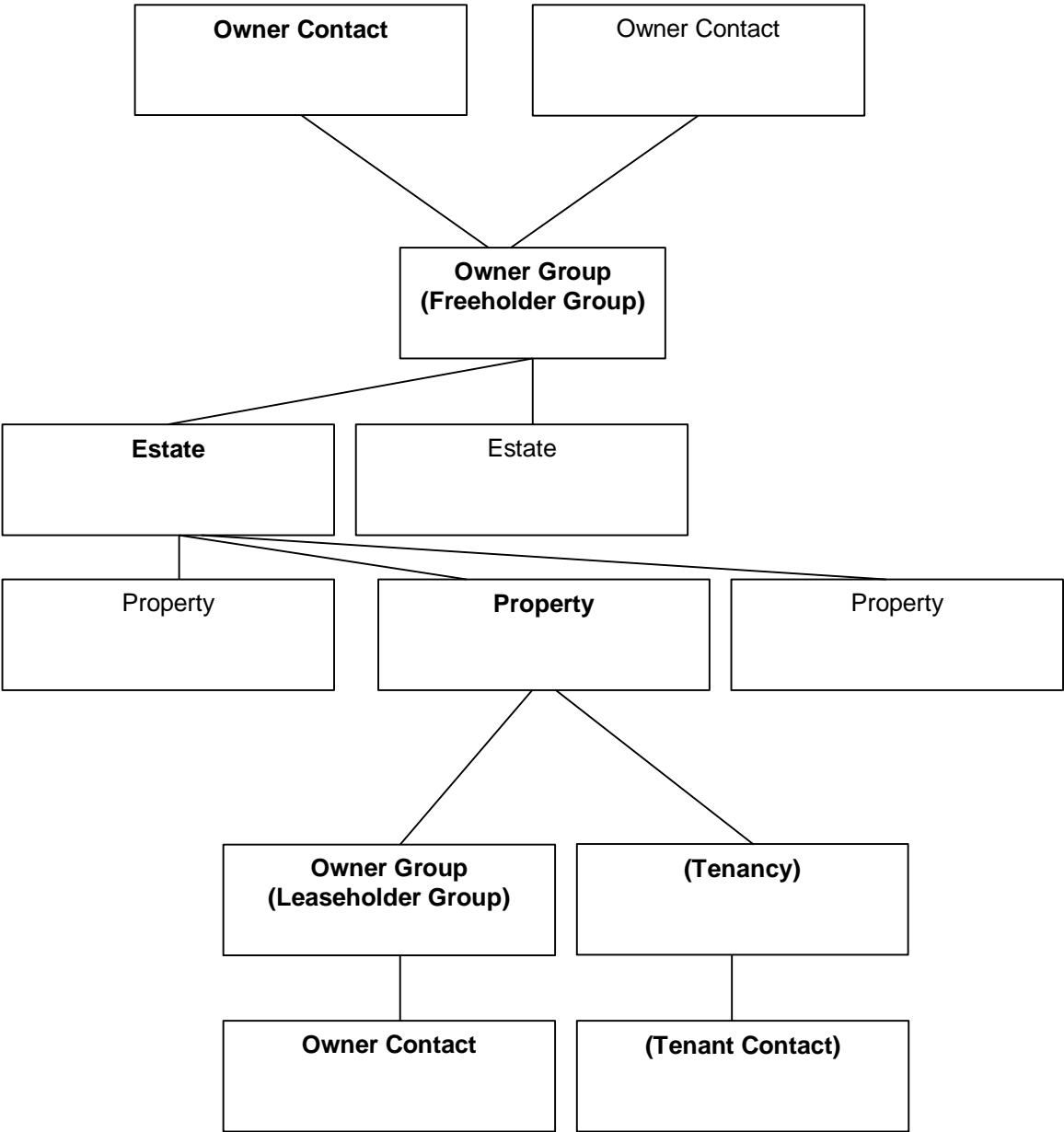
Simple single landlord / single property with tenancy



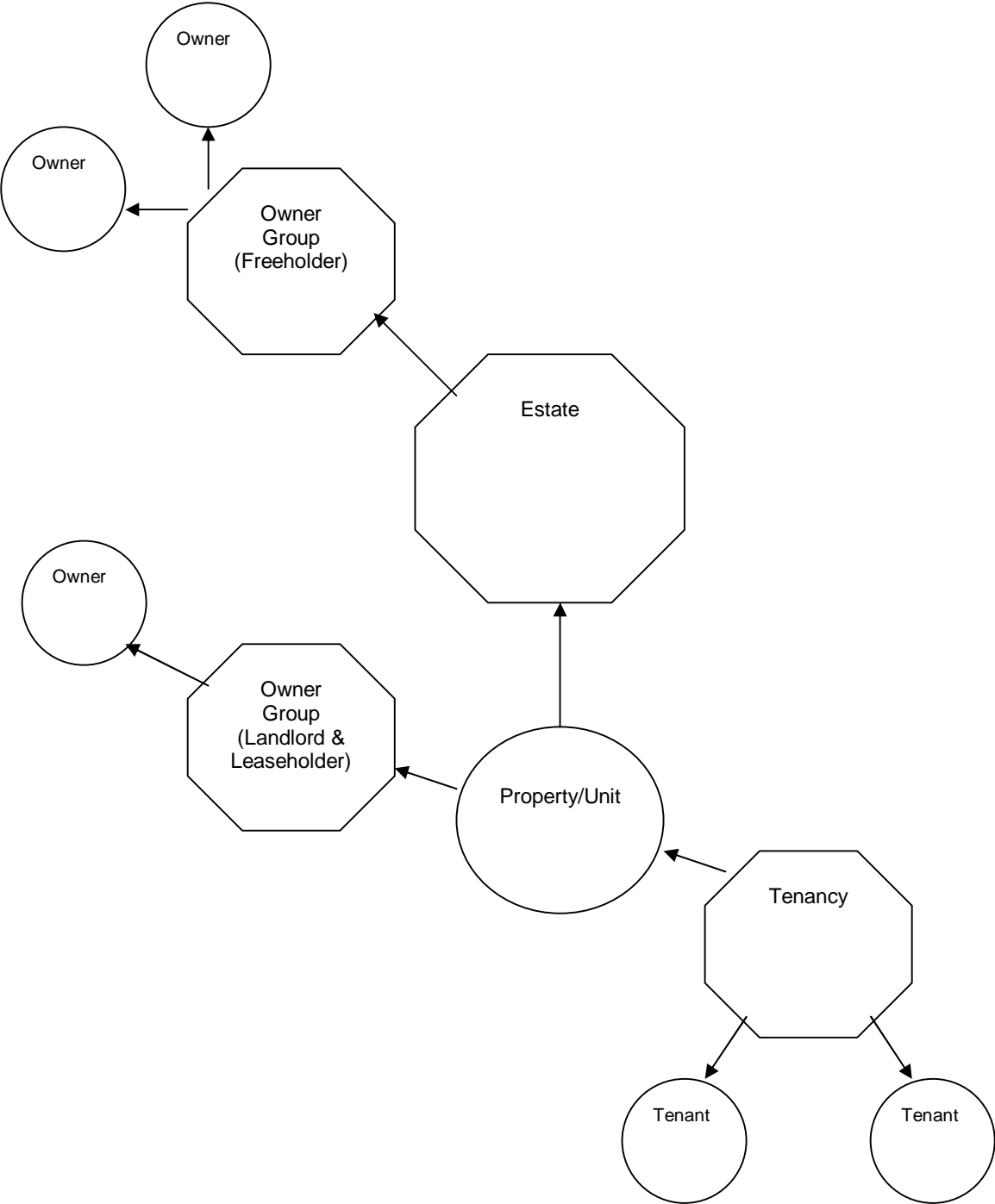
Multiple landlord owners owning multiple properties



Estate Management



Alternative Visualisation



Order of Date Entry

When setting up owners, groups of owners, estates, property and tenancies, it is suggested that details are entered in the following order.

If you have a single property to let:

1. Enter Owner contact
2. Enter Owner Group (as “Landlord Group”)
3. Select Owner(s) that make up the Owner Group
4. Enter Property
5. Select Owner Group that owns the Property

When the property has a tenancy:

6. Enter Applicant or Tenant contact
7. Enter Tenancy
8. Select Tenants that make up the Tenancy

If you have a single property for sale:

1. Enter Owner contact
2. Enter Owner Group (as “Vendor Group”)
3. Select Owner(s) that make up the Owner Group
4. Enter Property
5. Select Owner Group that owns the Property

For Estate Management (Freeholder/Trustee):

1. Enter Owner (of the freehold)
2. Enter Owner Group (as “Freeholder Group”)
3. Select Owner(s) that make up the Owner Group
4. Enter Estate
5. Select Owner Group that owns the Estate

For each Property that makes up the Estate:

1. Enter Owner (of the individual property)
2. Enter Owner Group (as “Leaseholder Group”)
3. Select Owner(s) that make up the Owner Group
4. Enter Property

5. Select Owner Group that owns the individual Property

Remember:

The whole concept of the “Veco” system is that information needs only to be entered once but each piece of information can belong to more than one category:

So, each contact and property needs only to be entered once.

A contact can belong to more than one category – Owner, Applicant, Tenant, Supplier

An Owner contact can belong to more than one Owner Group

An Owner Group can belong to more than one category – Vendor, Landlord, Freeholder, Leaseholder

A Tenant contact can belong to more than one Tenancy

(Of course, occasionally your own business model may dictate that multiple contacts or owner groups may need to be entered.)

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