



November 2023

PROGENESIS

BUYERS
GUIDE



AUSTRALIA

LEASE AND PROPERTY MANAGEMENT SOFTWARE

it's more than just tracking dates..!

Progenesis is Australia's leading home-grown developer of lease & property management software.

For the past 20 years we have been supporting some of the country's most recognised brands with a high performance, robust and audited lease and property management software tool. Our customers are spread over a range of sectors including retail, commercial, industrial, ports and airports, utilities, healthcare and logistics as well as large government departments. Book a demo with us to understand why.

Based on our extensive expertise, we would like to share some insight into software features that an organisation should consider when reviewing their lease and property management system requirements. It will help establish an understanding of functionality that should be in your selected system and will ensure that you are reducing risk in your day to day leasing and property management activities whilst also gaining best value.

When you have a portfolio of properties, either as a lessee or landlord, you should be asking a lot more of your property management software than simply tracking key dates. Here are few other “must haves” from your lease & property management software vendor.

System automation and calculation of reviews, the simple and complex ones!



You shouldn't have to manually calculate new lease charges, regardless of how simple or complex a review is. CPI, Market, Fixed, Percentage of and Combination - your system should be able to calculate the new charge lines and adjustment charges too, when required.

System automation and calculation of new lease charges following exercising a lease option.

Your system should automatically update the lease term upon confirmation of exercising an option. Also, if you are a Landlord, the system should have the functionality to generate notification letters for Tenants.

Process proposed monthly payment files or invoices, for export to ERP's.

Whether you are a lessee or landlord, your system should produce “trial” reports which detail proposed payments or invoices based on revised calculations as a result of reviews.



The report can then be assessed and queried before approving a “final” output which then is exported as a proposed file for payment or invoicing. Being able to hook up to an internal CPI table is also a handy feature to have. If you are a Landlord, the system should also have the ability to email tenants review letters.

When the payment or invoice files are generated, there should be levels of review and approvals built in as well as “trial and final” where there are options to review the proposed payment file before it is sent to the ERP for payment or for invoice generation.

Book a demo and learn how we can help.

Functionality to manage Outgoings

You may have complex leasing scenarios that require specialist functionality. Retailers, for example, may have variable elements to lease agreements that are based on sales or other metrics. It is important to test the system you are considering, to ensure that your specialist requirements can be met thus avoiding messy and risky workarounds. If you are a lessee and a lessor, make sure it can provide functionality for both scenarios.

Ability to accommodate complex organisational structures.

Corporate structures for reporting purposes can often be complex and unique. Its important that your software can reflect your corporate structure and produce flexible reporting at multiple levels.

Reflect the physical Property / Building / Land as well as the lease

Does your system allow you to maintain records on both a Property and the related lease level..? Being able to maintain records on the physical asset means that you can actively manage both the building and the lease that goes with it.



Standard Reports and Dashboards

Your system should have a wide range of reports available, which can be generated by system users but also scheduled for distribution to non-system users.

Analytics for self-building reports.

Analytics is becoming more important in organisations and having the ability to self-build simple, ad hoc reports should now be an essential part of any lease and property management system.

Advanced Budget and Forecasting

Lease and Property Management systems should be able to generate accurate projections for income, expenses, outgoings and capital expenditures. Reconciled budgets should also be able to be produced on an individual lease or property basis.



Lease Abstraction

Lease abstraction with a software tool sounds great in principle but it often doesn't work and causes more problems and work than manual data collation. That said, some systems are effective at providing lease abstraction. If this is the case, make sure you include data that goes beyond the core lease information. For example, build abstracts of key responsibilities regarding the lease and store this in an easily assessable area in your system. This can help avoid constantly referring to original lease documentation to verify certain lease conditions.

Dedicated AASB / IFRS 16 functionality

If you are impacted by IFRS 16, having lease management and IFRS 16 functionality in the one system is invaluable. Having IFRS 16 and lease management supplied by 2 separate systems substantially means 2 systems need to be maintained. This consequently increases the risk of compliance failures and operational inefficiencies.

Calendar Management

Finally, your system should be able to track all upcoming key events, in an easy and user-friendly manner. Although email notifications seem to be a good idea to keep track of key dates, emails are often ignored, particularly when there are frequent events occurring. Weekly scheduled reports which clearly and simply highlight upcoming critical dates / events is often a better way to keep on top of things. Additionally, dashboards which provide a visual highlight of key upcoming activities are also an option which provide clear and simple oversight. Dashboards are also interactive and provide options for further drill down into detailed analysis.



Progenesis is experienced at successfully implementing its Lease & Property Management Software system into a wide variety of organisations. If you are considering investing in a system and have any questions or would simply like to bounce some ideas around, please don't hesitate to get in touch with one of our consultants for a confidential discussion.



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