STENPROP

Driving Major Business Transformation with VTS

Stenprop is a listed property company in the midst of a major business transformation. The firm currently owns approximately £750 million of multi-sector assets across the U.K., Germany, and Switzerland, but recently decided to change its business model and focus exclusively on becoming the leading multi-let industrial business in the U.K. To that end, the firm is pioneering the concept of space-as-a-service in the sector.

V T S

" We are looking to grow and scale our business, and we need a platform that can grow with us and enable us to become even more efficient… VTS is ultimately helping us make more money."

Julian Carey, Executive Property Director
Stenprop

ASSET TYPE

Industrial

PORTFOLIO SIZE

3M SF

REGIONS

U.K., Germany, Switzerland

AGENT MODEL

External Agents

VTS PRODUCT TYPE

VTS Platform

Stenprop is a listed property firm in the midst of a complete transformation. The company is transitioning from a multi-asset holder across several geographies to the U.K.'s leading provider of serviced industrial space for small to medium-sized businesses, with flexibility and customer experience core to its service offering.

Technology is playing a crucial role in Stenprop's transition. To grow its industrial portfolio, Stenprop required a more effective system for centralising and gaining actionable insight from its data. The company knew that the right solution would enable it to make more informed business decisions faster, and ultimately deliver flexibility to tenants and higher returns to shareholders. With VTS' leasing and asset management platform, Stenprop is doing just that.

VTS

WHY STENPROP NEEDED A LEASING AND ASSET MANAGEMENT SOLUTION TO DRIVE ITS TRANSFORMATION
Challenges & Roadblocks

DELAYS IN LETTING

With over 150 leases signed per year (a number that is growing quickly), it became extremely onerous for Stenprop to manage the stages in the letting process, the performance of asset managers and agents, and transaction status. The resulting hold-ups delayed lease transactions and led to loss of income.

OUTDATED, INACCURATE DATA

Customer experience is a key element of Stenprop's value proposition. However, its decentralised and error-prone approach to data collection, as well as duplicate tenant records, reduced visibility into deal activity, and lease and tenant information. Consequently, management could not obtain the insights it needed to improve the letting experience for its customers.

INEFFICIENCIES BLOCKING GROWTH

Stenprop was scaling up rapidly, but its teams weren't keeping up. Instead, they were getting bogged down with minor tasks. Productivity declined, and Stenprop's ambitious growth targets started to seem out of reach.

VTS

"Data is the big challenge...
What makes VTS really
exciting is that we can capture
and digitise data, and gain huge
amounts of insight into what's
working and what we can do
better to help our customers."

Julian Carey, Executive Property Director
Stenprop

VTS

TRANSFORMING THE LEASING AND ASSET MANAGEMENT PROCESS AT STENPROP

With VTS, Stenprop is closing deals faster, taking a data-driven approach to tenant retention, and clearing the path toward rapid business growth.

MOVING DEALS FORWARD, FASTER

22% ↓

in deal cycle times after just six months on VTS

By using VTS to manage the entire letting process from initial enquiry through to signed lease, the Stenprop team is able to spend its time focusing on the most important transactions that require attention, and automate manual tasks that were previously delaying deals. This has made the team more efficient and accelerated overall letting cycles.

INSIGHT-DRIVEN CUSTOMER SERVICE

90+

tenant relationships uncovered with VTS

VTS has enabled Stenprop to uncover tenant relationships across its portfolio in one easy location. It can also collect and analyse letting and tenant data to understand which parts of the process work well for their customers and what can be improved – ultimately enabling it to improve the overall experience for its tenants.

SUPPORT FOR RAPID EXPANSION

49% ↑

in deal flow

With VTS, Stenprop is now able to manage an increased number of active opportunities with fewer resources, enabling the firm to grow and scale at a rate that matches its ambitious business targets. With its active deal flow managed in one place, the Stenprop team can make fast decisions on the right deals.
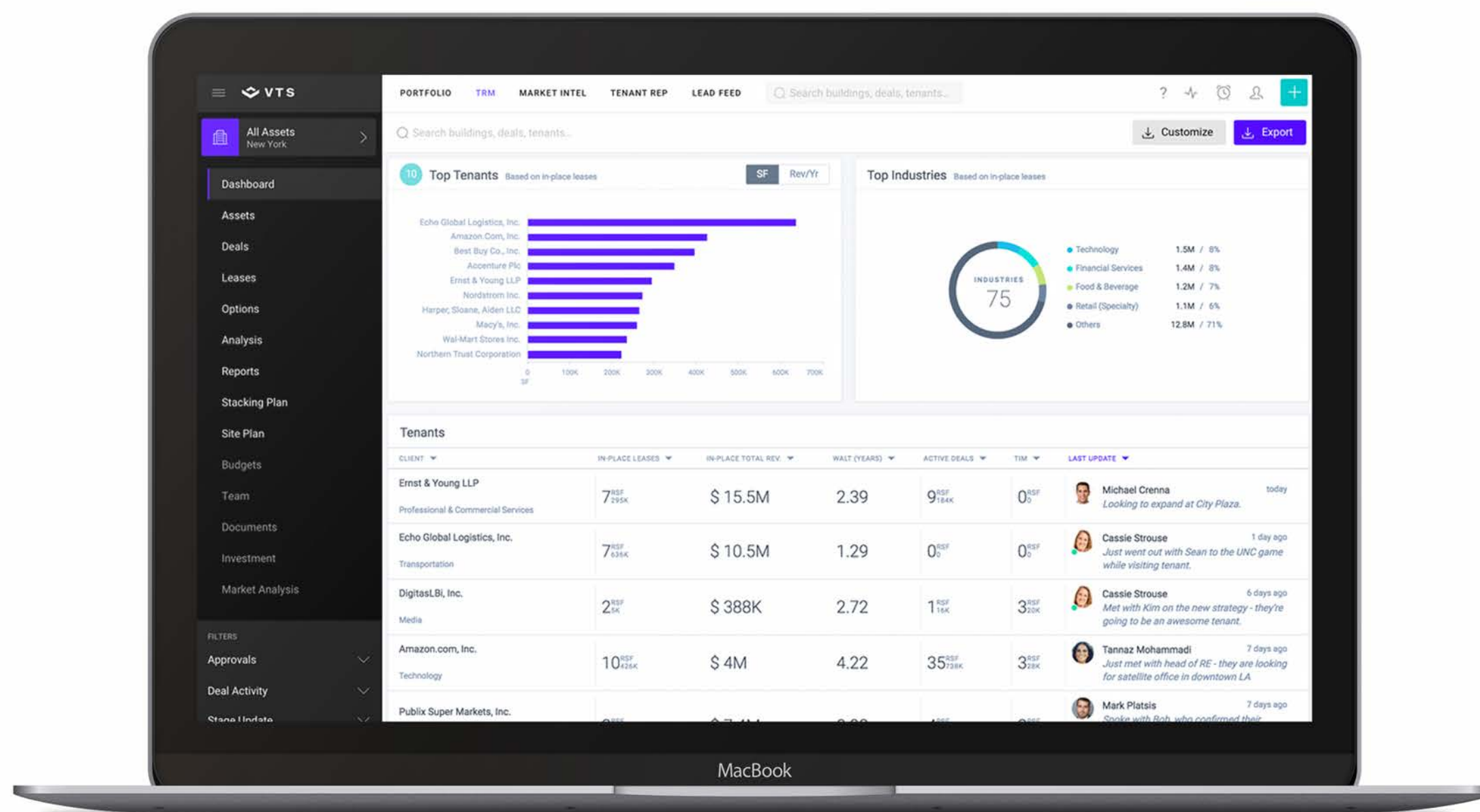
Are you ready to transform your leasing and asset management processes?

Learn how, like Stenprop, you can accelerate the letting cycle, analyse data to inform your customer retention strategies, and support business growth with VTS' leasing and asset management software platform.

BOOK A DEMO

ABOUT VTS

VTS is the leading leasing and asset management platform for the global commercial real estate industry. Landlords use VTS to maximise portfolio performance by transforming their leasing and asset management process, enabling them to acquire the right tenants faster, sign the right deals at the best economics, and optimise the renewal process – reducing costly void. Agents can manage their deal pipeline and get tenants into empty spaces faster, collaborate across teams and work easily with their landlord clients on the VTS platform.

The VTS platform manages over 8 billion square feet, boasting an impressive client roster that includes top names such as The Crown Estate, Landsec, Aberdeen Investment Management, Blackstone, JLL, CBRE, and Knight Frank.