Operations Plan

Kensington Lane Student Accommodation

Central Park

Blocks 3B, 3C & 10

20 December 2012

PRIVATE AND CONFIDENTIAL

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1 Summary

Central Park is a \$2.5 billion mixed-use regeneration project incorporating 2,000 residential apartments, 70,000sq.m of "A Grade" commercial space, an extensive 16,000sq m retail facility, hotel and public parklands extending over a 6 hectare site. Central Park is situated within a high profile location in the Southern Precinct of the CBD with 80 million pedestrian and transport movements passing by every year. Less than 150 metres from Central Railway Station (Australia's busiest railway station) and adjacent two of Australia's largest Universities (Sydney University and The University of Technology, Sydney), Central Park will form a new southern gateway into the heart of the CBD

Student Accommodation at Kensington Lane Central Park ("Iglu Central Park") will be operated by Iglu Pty Ltd ('Iglu").

Iglu(<u>www.iglu.com.au</u>) is a specialist student accommodation developer and operator. Iglu provides tertiary education students with a high quality, all inclusive accommodation service offering located within close proximity to universities, local amenities and public transport. Iglu's aim is to provide a hospitality platform that enables and enhances students' academic and social experience.

Iglu Central Park will offer a range of accommodation (studios and share apartments) with key features as follows:

- a. Each studio will be a self-contained unit which includes ensuite and kitchen facilities.
- b. Each bedroom within the share apartments will have its own ensuite shower room and share a kitchen, living and dining area with other occupants of that apartment.
- c. Communal lounge areas (indoor and outdoor) will be provided throughout the buildings for all residents, including an external BBQ area.
- d. Bicycle parking facilities will be available.
- e. No car parking will be provided for the residents. Due to proximity to UTS and Sydney University and the ease of access to public transport, residents are expected to have zero need for car parking facilities.
- f. The buildings will have laundry facilities for the use of residents.
- g. Property monitoring systems will provide students living at Iglu Central Park with a safe and secure environment with electronic door locking systems and CCTV installed to monitor all site entry points and limit access to student residents and staff members after hours.

Iglu's General Manager will be responsible for the running of Iglu Central Park and will be supported by 8-10 Iglu hospitality management staff. The staff profile will include full-time staff (hospitality and facilities management) and Resident Assistants (student employees), who will be responsible for the organisation of property events and activities to encourage interaction and participation amongst students. These activities will range from academic study support and cultural awareness evenings through to BBQ's and games nights. The General Manager will be contactable 24 hours per day, 7 days per week with 4 professional staff members and 5 Resident Assistants also available at various times during business hours. and out of business hours. The Resident Assistants will reside within the Iglu Central Park development and will be spread throughout Blocks 3B, 3C and 10. The role of Residents Assistant's is be an important part of the management strategy for the property. The position is a "live-in" role that provides a range of information, support and assistance to the students living in the property. The Residents Assistant's provide the active daily interface between student residents and the Manager. They will assist and constantly monitor that the premises are well maintained, clean and provide a socially pleasant and conducive environment to live and study.

All staff will be trained in Emergency Response and Evacuation procedures, as well as Mental Health First Aid, Senior First Aid, and Dispute Resolution. A whole-of-site fire evacuation drill will be carried out twice a year, and all fire EWIS systems checked and maintained on a monthly basis.

The students will enter in to an occupancy agreement (based on the Residential Tenancies Act). Accommodation fees will be arranged on an all-inclusive basis and include gas, water and electricity usage. Each student entering into a contract with Iglu will be provided with a Student Handbook highlighting the rules of the Property including specific health and safety procedures, waste removal obligations, the use of the internal/external communal living areas, noise policy, hours of operation and key contacts.

2 Property

2.1 Use of Premises

The Property will be used for student accommodation and retail only.

2.2 Building Management and Operating Systems

Iglu will be responsible for the daily operation of the student accommodation including:

- Reservations
- Customer service
- Check-in and check-out.
- Contract compliance with the Residential Tenancies Act ("RTA")
- Bond lodgement in accordance with the RTA
- Keeping of accurate records of all student tenants, including copies of Student Cards, Enrolment Forms or Letters of Offer from Educational Institutions to ensure all residents are valid students.
- Issue of Student Handbook advising students of all House Rules.
- Provision of a welfare programme including activities and events.
- Pastoral care and counselling reference service
- Regular property inspections both inside apartments and of the common property areas throughout the building.
- Cleaning, repairs and maintenance of the building
- Security of the premises, including the registration, issue and monitoring of security passes (swipe cards, keys, code pad key locks).
- Implementation of occupational health and safety systems protocols and training including general safety awareness and fire safety procedures
- Notification of contact numbers for the General Manager, Duty Manager and Residential Advisors to students.
- Staff awareness of contact numbers of Senior Management, preferred tradesmen in event of emergency maintenance, Fire Brigade, Police, local hospital & Pastoral Care service.
- Monitoring of student behaviour under the House Rules and the requirements of their tenancy agreement. Apply disciplinary action as required which could ultimately result in the eviction of a tenant from the building.
- Management of grievances, inter-resident dispute & critical incidents and establishment of protocols to meet these requirements.
- Liaison and relationship management with neighbours.

Iglu will be utilising 'Starrez' (or equivalent) - a comprehensive student housing management system used globally within the tertiary accommodation sector. Starrez offers a complete solution for the successful management of accommodation service to students.

Modules include;

- Online Housing Applications allows students to place an enquiry/application via the properties website with forms tailored to the requirements of the property.
- Online Roommate and Room Self Selection Allows students to enter preferences for roommates, share apartment location, room types and apply to live with a friend.
- Billing Functionality for automated charging, rental runs, and event sales.
- Communications Mail merge capabilities, SMS communications, email databases for clients/enquiries/reserved and in-house guests.
- Reporting comprehensive reporting on debtors, overdue arrivals/departures, statistical compilation including nationality/gender/course enrolments etc.

- Maintenance schedule room inspections, record property inventory and condition, close rooms for maintenance.
- Incident Management flag students involved in incidents, record notes and correspondence, upload supporting documentation.

Iglu will maintain and work to a site specific Life Cycle Costing Plan and Asset Management Plan to ensure that the quality of the fixtures, fittings and equipment is upheld to a high standard and routine maintenance is carried out on all plant and equipment. Property Risk Registers and Asset Registers will also be created and reviewed on a regular basis.

2.3 Rooms

Iglu Central Park will be made up of 229 Studios, 1 x Four Bedroom Share apartment, 4 x Five Bedroom Share apartments and 3 x Six Bedroom Share apartments – equalling a total of 271 beds.

All single occupancy bedrooms within a 4,5 or 6 bedroom share apartment at the Kensington Lane property will each contain;

King Single Bed	Bed Lamp	Desk & Desk Chair	Built in Wardrobe		
Bookshelf	Air-conditioning	Pin Board	Custom Lighting		
Ensuite bathroom containing a shower, toilet, basin, cupboard and sink.					

Common areas provided within the 4,5 and 6 bedroom share apartments will include;

Couches	Coffee Table	Dining Area + Chairs	Television	
Cupboards	Air-conditioning	Television Unit	Kitchen	
Kitchen with cupboards, oven, microwave, stovetop, refrigerator, range hood & sink.				

2.4 Building Facilities

Iglu Central park has been designed to ensure that all building facilities enhance the study environment and social experience for students.

Iglu's Reception and Office Facilities will be centrally located in Block 3B.

Facilities available for students include;

- Ground Floor, Block 3B
 - > Reception, Student Concierge and Office Administration
 - Games and Lounge Area includes games and vending machines for students to use as well as casual seating and 'chill-out' lounge spaces.
 - Media and Television Room includes a large television with Foxtel and gaming area, with comfortable lounge seating.
 - Communal Laundry 7 pairs of stacked washing machines (7.5Kg) and dryers with an additional floor mounted dryer for PWD use.
 - Garbage Room
 – providing a number of large bins for students to dispose of general or recyclable waste. (Also at Block 10)
- Levels 2-5, Block 3C
 - Communal Living area
 - > Courtyard covered outdoor area for students, with tables and seating provided.
- Level 6, Block 3C
 - Roof Terrace, accessible by residents using an access control system and locked during the hours of 10pm to 8am, 7 days a week. The hours of access to and consumption of alcohol in this area will be strictly at the discretion of Iglu.
- Level 1, Block 10
 - > Bicycle storage

2.5 Access and Security

Iglu operates a 24 hour a day, 7 day a week service for student residents – meaning that there will always be a member of staff onsite and available to assist. General office hours will run Monday to Friday, 8am to 6pm. During office hours, general access to Block 3B will be available via the main entry foyer facing Kensington Lane but access to Blocks 3C and 10 will be controlled via electronic card key security. After hours, access to all buildings including Block 3B will be restricted via an electronic card key security.

The reception and office will be situated adjacent to the front entrance door of Block 3B, which will ensure passive and active surveillance of residents and visitors in and out of the building.

Each student residing at Iglu will receive a swipe card programmed specifically for zoned access, namely the main foyer doors, lift access to their floor, access to their studio or share apartment (and access to their room). Students will not be able to access floors of a building or any share apartment/bedroom that they do not occupy. The electronic card system will allow Management to review and read every lock throughout the building and the cards that have accessed that point.

Outside of office hours, there will be Resident Assistants living onsite that are available to support students with any administrative or pastoral care issues. In addition to access restrictions via the swipe care system, the Property will have a number of surveillance cameras connected to monitor all external access points, lifts and common areas. A duress button will also be installed within the reception/administration office that will be linked up to a 24 hour monitoring company in case of emergency.

Each apartment will be fitted with lobby door intercom which will allow the tenant to talk direct with a visitor or guest. Upon arrival and announcement of a visitor/guest to the front entry door via the intercom, the resident will be required to meet their guests at the front entry door and escort them within the building/s.

External common areas and back-of-house (bicycle store and garbage stores) will be monitored by CCTV to ensure the safety of all residents. The ground floor WC will not accessible to the public and will be access controlled by the Manager.

The bicycle store situated on the 1st floor of Block 10 will be accessible to all student residents. Access to the Block 10 ground floor lobby and lift will be strictly by door entry access control system to maintain the security of the property and also the bicycles stored.

2.6 Utilities

All costs associated with the provision and usage of utilities including gas, water and electricity will be included within the weekly accommodation fee. Consumption per share apartment/study bedroom will nevertheless be monitored to encourage fair and reasonable usage and, if necessary, implementation of consumption controls or charging will result for excessive use.

2.7 Communications and IT

Iglu will offer internet packages on a monthly contract basis to students living at the Property. The common areas of Iglu Central park will offer wireless internet hotspots for students to access via their account login.

2.8 Transport

Being located within 2 minutes walk of UTS, 5 minutes to Sydney University and 4 minutes of Central Railway Station, students living at the Iglu Central park are not expected to have any need for car ownership or parking.

The Property will house a number of bicycle racks to further encourage students to cycle around the local area as an alternative to walking. Secure bicycle parking is provided on the 1st floor of Block 10 and will be accessed via secure access control systems.

2.9 Cleaning, Waste and Recycling

Cleaning

Iglu will be responsible for the upkeep and cleaning of all public areas of the Property, ensuring they are cleaned on a daily basis during the week and as required on weekends. Common area cleaning refers to the vacuuming of carpets, removal of loose rubbish in walkways and lifts, mopping of floors, cleaning of walls and hard surfaces, common bathroom cleaning and sterilisation and the sweeping and removal of rubbish on street frontage and kerb.

The cleanliness of studio, share apartments, bathrooms and bedrooms will remain the responsibility of each occupant. Iglu will provide each studio or share apartment with a mop, bucket, broom, dustpan & brush but the students will be accountable for ensuring their room, bathroom and common share apartment space is maintained at a clean and hygienic standard.

Property Management will conduct studio, share apartment and room inspections on a quarterly basis (unless required sooner) to ensure compliance with the standards set out in the Student Handbook. Property Management will provide occupants with 48 notice prior to conducting inspections to allow residents ample time to prepare and should, upon inspection, the dwelling be deemed to be below the required standard, the occupant/s of that studio or share apartment will be given an additional 48 hours to rectify. If accommodation areas are still unacceptable on second inspection, contract cleaners will be brought in to commercially clean the studio or share apartment, and this cost will be passed on to the occupant/s.

Waste and Recycling

Iglu will provide a Bin Store for deposit of garbage by students. This room will be located on the ground floor and will include bin facilities for the disposal of both general waste as well as recyclables materials.

Property Management will be responsible for ensuring the timely collection and disposal of collected rubbish on a regular basis but it will remain the responsibility of students to ensure that all rubbish is bagged and placed within the ground floor waste area.

2.10 Maintenance and Repairs

Iglu will employ the services of a Property Services Coordinator, responsible for the general upkeep of all building services and facilities.

This role in conjunction with Property Management will ensure that any maintenance requests received from students are documented and repaired wherever possible within a 48 hour period. Should a larger fault occur, the services of an external contractor will be employed and repairs carried out as quickly as possible to limit disturbance to students.

Scheduled property maintenance works will be arranged to ensure students are provided with a minimum notice period of 48 hours as stipulated in the Student Handbook and every effort made to ensure any disturbance caused to students is limited.

The Property Services Coordinator will also be responsible for the upkeep of all common area equipment as well the landscaping of common gardens and street frontage. Below are the notice periods that will be given to tenants prior to entering a share apartment/bedroom in given scenarios:

Purpose of Entry	Minimum Notice To Be Given To Occupant
In an emergency or for urgent repairs	No notice required
To complete maintenance or repairs requested by the occupant	No notice required
To complete general maintenance or repairs	48 hours' notice required
To carry out a studio/share apartment/room inspection	48 hours' notice required
To show a studio or vacant room within a share apartment to a potential student	48 hours' notice required where possible, unless current occupants allow showing at any time.
If Property Management has reason to believe that the contracted occupant has vacated the premises	No notice required
If Property Management suspects that a person other than the contracted Occupant is residing within the premises (room or common areas).	No notice required
If Property Management suspect that the contracted occupant of the room is In breach of the accommodation contract or any site rules.	No notice required

3 Customers

3.1 Location

Only 400 metres from Sydney's CBD, Iglu Central Park is an ideal location for students studying across Sydney. The University of Sydney, The University of Technology Sydney, and the University of Notre Dame are all within 5 minutes walk of the Property.

The property has many local amenities within walking distance, including Central Park Retail, Chinatown and Broadway. There are many cafes and restaurants all closely located to the Property, as well gymnasiums, yoga/pilates centres and a cinema. Darling Harbour, Chinatown and Glebe are a short 5 to 10 minute walk away.

3.2 Customer Booking Journey

The online application system is provided as a module through Starrez and links all information captured via the online enquiry or application back into the reservation system housed at the Property.

Typically, all students will undertake the following steps, leading from the time of enquiry through to the time of arrival:

- Student fills out the online application form to apply for accommodation at Iglu Central Park and information collected generally includes - name, age, gender, nationality, name of tertiary institution, degree studying, year of study, room type preference, length of stay (6 or 12 months), roommate preferences etc.
- 2. The enquiry comes through to the Property and is followed up by a member of staff, and the student is contacted and emailed through all contract documentation and property rules, and asked to return completed documentation within set time frame to confirm accommodation.
- 3. Student fills out and returns all required documentation, including certification of enrolment at a tertiary institution in Australia
- 4. Iglu staff process the paperwork, and reserve the student in the reservation system, and allocate a room based on the student's room preferences (where possible).
- 5. Student is contacted by Iglu to confirm that the accommodation is booked, and welcome to the Iglu community.
- 6. Regular communication is sent out to the student prior to their arrival to the Property to keep them updated of events and Property activities (such as welcome BBQ's, newsletters etc).

3.3 Accommodation Terms

All rooms within Iglu Central Park will be available on either a 6 or 12 month contract.

3.4 House Rules

Every student residing at Iglu Central Park will be provided with a property specific Student Handbook which will cover items such as;

- Rights and Responsibilities (i.e. accommodation fee payments, refund policy, utilities, privacy of information)
- Property Services and Facilities (i.e. communal areas, hours of operations)
- Iglu Life (i.e. staff members, after hours contacts, cleaning expectations, noise policy, nonsmoking policy)
- Residential Life (i.e. activities and pastoral care offered to students)
- Safety and Security (i.e. being conscious of individual and fellow students welfare, emergency procedures)
- University Services & Facilities (i.e. gyms, libraries, student services)
- Household Problems (i.e. how we can help with any disputes or issues)
- Helpful Information (how to use all equipment in share apartments, recipes etc)

- Emergency Procedures and Contacts (what to do in case of an emergency and 000)
- Local Community Guide (restaurants, shopping, 'what's on' events and activities information)

3.5 Utilities and Usage

All costs associated with utilities are included in the weekly rental fees and are not on charged to students (unless assessed to be in excess of pre-agreed usage, in which case a measure of units will be calculated and charged as necessary).

3.6 Damaged and Lost Items

Iglu accommodation fees are inclusive of Contents Insurance which covers a set value of student personal items per room. Any additional coverage for goods above this amount is the responsibility of the student to fund and organise.

3.7 Getting to know you/social events

Iglu Central Park will have dedicated Resident Assistants living onsite, who in conjunction with a team of hospitality staff will organise and host a broad range of events and activities throughout the year for students living at our property.

These events will be aimed at not only integrating students and assisting in the creation of a strong social community but also assisting students adapt to university life and and independent living . Activities run in the Community Life Program will aim to assist students in areas including academic (such as study groups, exam tips and techniques, university services and de-stress events at exam time) and life skills and community knowledge (such as laundry and cleaning tips, local area tours for new students, cooking information/recipe nights, and how to use public transport to get around the City).

3.8 Emergency Procedures

Iglu Central Park will have the following tiered detection and response/action system to provide Emergency Response and minimised false Fire Brigade call-out.

Multi-head (thermal & smoke) in bedroom

Multi-head (thermal & smoke) in share apartment corridor

Thermal detector in kitchen

Multi-head (thermal & smoke) in studio

Smoke detector in common corridor

- Smoke signal activates full floor evacuation but no report to Fire Brigade
- Thermal signal activates full building evacuation and report to Fire Brigade
- Smoke signal activates full floor evacuation but no report to Fire Brigade
- Thermal signal triggers full building activation and report to Fire Brigade
- Thermal signal activates full building evacuation and report to Fire Brigade
- Smoke signal activates full floor evacuation but no report to Fire Brigade
- Thermal signal triggers full building activation and report to Fire Brigade
- Smoke signal activates full building evacuation and report to Fire Brigade

The Fire Panel and EWIS System will be located on the ground floor of the building, and will be under an annual service contract with monthly testing of the system. There will also be a monitoring contract in place to ensure timely action and registration with the NSW Fire Brigade.

The Property will be reviewed prior to occupation of students and an Emergency Response and Evacuation Plan will be placed in every bedroom of every share apartment. All staff will be trained in 'Emergency Response and Evacuation' procedures, fire drills and extinguisher usage, with mandatory evacuation drills conducted twice a year.

3.9 Contacts/Links

A list of all important university and local community contacts, websites and phone numbers will be included in the Student Handbook provided to each student. A member of staff will also be contactable 24 hours per day, 7 days per week should any student require assistance during or after standard business hours.

If a student intends to be away from their apartment for a period exceeding two weeks then the student will be required to complete and return to Iglu a "Taking a Vacation" form in the event they need to be contacted in an emergency. The student must also provide Iglu with the name and contact details of (a) their parents and (b) a close friend as secondary contact.

3.10 Pastoral Care

As above, a member of Iglu staff will always be available and onsite every day of the week, 24 hours per day 7 days a week. In addition to emergency procedures, all staff will be trained in Senior First Aid, Mental Health First Aid, Dispute Management and Responsible Service of Alcohol. Iglu place a high level of importance in ensuring students are offered a supportive, safe and inclusive environment to live in. The General Manager will be contactable 24 hours per day, 7 days per week with 4 professional staff members and 5 Resident Assistants also available at various times during business hours and out of business hours. The Resident Assistants will reside within the Iglu Central Park property and will be spread throughout Blocks 3B, 3C and 10.

4 Staff and Policy

4.1 Staffing

Proposed staffing structure for Iglu Central park is as follows:

Position	Experience	Start Date	Responsibilities	Hours
General Manager	Minimum 5 years in Tertiary Accommodation sector Minimum 5 years office / property management Business Degree or higher	November 2013	Responsible for the entire operation including student welfare, staff management, legal compliance, sales and marketing, OH&S, student behaviour management, pastoral care and financial performance.	Full-time Monday to Friday (Contactable 24/7)
Operations Manager	Minimum 3 years in Front Office/Customer Service Manager role or similar	October 2014	Responsible for overseeing all administration staff and processes. Involvement in debtors management, and sales and marketing.	Full-time Monday to Friday
Office Administrator/ Receptionist	Minimum 2 years in Front Office/Customer Service role	October 2014	Responsible for all administration processes including applications, room allocations, communication, general enquiries, mail, attends to student account queries, receipt payments.	Full-time Monday to Friday
Property Services Coordinator	Experience in landscaping, and or/ general property maintenance and repairs.	January 2015	Responsible for repairs and maintenance throughout the property, ensuring common areas are clean and tidy, garbage collection, and upkeep of the landscaped courtyard and property street frontage.	Part-time 2 days per week
Resident Assistant x 5	Experience in leadership and event organisation	January 2015	Responsible for pastoral care, event planning and execution, after hours assistance, property promotions, student resident communication.	Part-time
Bookkeeper	Minimum 5 years accounts experience Advanced Diploma in Accounts or higher.	January 2015	Responsible for processing and allocation of rental payments, accounts payable and receivable, debtors management, student account enquiries, Bond lodgements/claims	Part-time 2 days per week

4.2 Training

All staff employed by Iglu will be trained in the following areas;

- Senior First Aid
- Mental Health First Aid
- Responsible Service of Alcohol
- Emergency Response and Evacuation
- Dispute Management
- Reservation System Starrez Training
- Customer Service Training

5 Review and Update

This Plan will be reviewed at least annually to ensure that operations at Iglu Central Park are kept up to date with contemporary customer service requirements and Iglu Standards.