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Introduction

CR Property Management is a proposed and fictional property management business based in Wales. The business focuses on buying residential properties, renovating them to improve quality and energy efficiency, and either renting them out long term or selling them for profit. The overall aim is to increase property value while providing safe, well-managed homes that meet the needs of tenants.

This business plan outlines the development of CR Property Management as a sustainable enterprise start-up. A sustainable enterprise runs by balancing economic performance with social and environmental responsibility. This aligns with the triple bottom line framework, which suggests businesses must balance economic, social, and environmental performance to achieve long-term sustainability (Elkington, 1997).

In the property sector, this means generating consistent financial returns while improving housing standards, reducing environmental impact, and ensuring properties stay suitable for long-term use. This approach suggests that sustainability is embedded within the core strategy of the business rather than treated as a separate goal.

To assess the viability of the enterprise, this business plan applies established business analysis tools, including PESTLE and SWOT analysis. These frameworks help evaluate both the external environment and the internal capabilities that may influence organisational success. In practice, this enables the business to show potential risks and opportunities and develop strategies that support long-term sustainability within the Welsh housing market.

Business Overview, Goals and Objectives

CR Property Management runs within the Welsh residential property sector, focusing on the acquisition, renovation, rental, and resale of residential housing. The business model combines long-term rental income with property value enhancement through strategic refurbishment. This dual approach aims to create both immediate cash flow and long-term capital growth, supporting overall financial sustainability. The primary goal of the business is to build a stable and profitable property portfolio within the Welsh market. Building a consistent rental base will provide predictable income, reduce financial risk, and support long-term growth. This suggests that the business prioritises stability over rapid expansion.

A further goal is to improve the energy efficiency and quality of bought properties through renovation. By upgrading insulation, heating systems, and general property standards, the business aims to reduce environmental impact while increasing property value. In practice, this may enhance tenant satisfaction and reduce long-term maintenance costs.

Another goal is to keep general levels of regulatory compliance and professional management. Operating within Welsh housing regulations ensures legal security and protects both tenants and the business. However, compliance requirements may increase operational costs, which must be managed carefully. Overall, these goals show that financial

performance, environmental responsibility, and social value are integrated within the core strategy of the enterprise.

SWOT and PESTLE

PESTLE Analysis

PESTLE analysis is a strategic framework used to examine external factors that may influence a business environment, including political, economic, social, technological, legal, and environmental influences (Johnson et al., 2017). For CR Property Management, understanding these external factors is important because the property sector is strongly influenced by government policy, economic conditions, and housing demand within Wales.

Political factors may influence the business through government housing policies and support for energy-efficient housing improvements. For example, regulations encouraging sustainable housing and property standards may increase renovation costs but also improve the long-term quality of rental properties. This suggests that government policy can both create challenges and opportunities for property management businesses.

Economic conditions also play a significant role in the property sector. Factors such as interest rates, inflation, and housing demand can affect property prices and rental income. If interest rates increase, borrowing costs for property purchases may also rise. However, strong demand for rental housing in some Welsh areas may support stable rental income and long-term investment opportunities.

Social factors include changes in housing demand and tenant expectations. Many tenants are increasingly interested in well-maintained and energy-efficient homes. This suggests that renovating properties to improve energy efficiency may increase tenant satisfaction and support longer tenancy agreements.

Technological developments can also influence property management. Online property platforms such as Rightmove and Zoopla allow landlords to advertise properties quickly and reach a wider audience. Digital management tools may also help manage tenancy agreements and property maintenance more efficiently.

Legal factors are particularly important in the property sector because landlords must follow housing regulations, safety standards, and tenancy laws in Wales. While these regulations help protect tenants, they may also increase operational costs for property businesses.

Environmental factors are increasingly relevant due to growing concerns about energy use and sustainability in housing. Improving insulation and heating systems can reduce environmental impact while also lowering energy costs for tenants. This suggests that environmental improvements may strengthen the long-term value of renovated properties. This is important because it can reduce long-term costs while also increasing tenant demand, which supports the overall financial sustainability of the business.

SWOT analysis

SWOT analysis is a strategic planning tool used to evaluate the strengths, weaknesses, opportunities, and threats that may influence a business (Kotler & Keller, 2016). Applying SWOT analysis helps assess the strategic position of CR Property Management within the Welsh housing market.

Strengths

One strength of CR Property Management is its focus on renovating residential properties to improve housing quality and energy efficiency. This approach may increase property value and attract tenants seeking well-maintained homes. This suggests the business can create a competitive advantage over traditional landlords, particularly in a market where many landlords focus on cost rather than quality, which may lead to higher occupancy rates and more stable income.

Weaknesses

A potential weakness is the high level of financial investment needed to buy and renovate properties. Property acquisition and refurbishment costs may place financial pressure on the business during its early stages. In practice, this could limit short-term cash flow and slow expansion if not managed carefully.

Opportunities

Demand for rental housing in many Welsh areas creates opportunities for property management businesses. Renovating older properties to improve energy efficiency may help attract long-term tenants. This suggests the business can benefit from increasing demand for sustainable housing, which may strengthen its position in the market over time.

Threats

However, risks such as changing housing regulations, rising renovation costs, and fluctuations in the property market may affect profitability. This could create uncertainty in long-term planning, meaning the business must remain flexible and financially prepared for changes in the external environment.

Overall, this analysis suggests that while the business has strong potential through property renovation and rental demand, careful financial planning and market awareness will be essential for long-term success.

Marketing strategy

CR Property Management's marketing strategy focuses on attracting reliable tenants and potential buyers within the Welsh housing market. As a property-based business, keeping high occupancy levels and reducing vacancy periods is essential for long-term financial stability. The marketing approach is informed by the marketing mix framework, which shows product, price, place, and promotion as key elements of an effective marketing strategy (Kotler & Keller, 2016). This framework helps guide how the business will present and promote its renovated properties to the market.

The target market for CR Property Management primarily includes working professionals, students, and small families looking for affordable and well-maintained rental housing in Wales. Many tenants increasingly value energy-efficient homes and professionally managed properties. Demand for rental housing in Wales remains strong, particularly in urban areas (ONS, 2023), supporting the viability of the business model. Understanding the needs of this target market allows the business to tailor renovation decisions, pricing strategies, and property features to meet tenant expectations. This suggests that the business's unique selling point is its focus on energy-efficient renovation and high-quality property management.

In practice, the business will advertise available properties through online property platforms such as Rightmove and Zoopla, alongside local estate agents where appropriate. Social media platforms such as Facebook may also be used to promote properties through local community groups and Facebook Marketplace, allowing the business to reach potential tenants within the surrounding area. Properties will be presented through clear and professional listings that describe improvements made during renovation, including upgraded insulation, modern heating systems, and improved overall housing quality. Rental prices will be set competitively based on local market conditions while reflecting the value created through renovation and energy efficiency improvements. Overall, this marketing strategy supports stable rental demand and strengthens the reputation of CR Property Management within the Welsh housing market. This is important because effective marketing helps reduce vacancy periods and maintain consistent rental income, which supports long-term financial stability for the business (Chaffey & Ellis-Chadwick, 2019).

Competition Analysis

The Welsh residential property market has a range of competitors, including established letting agencies, property management companies, and independent private landlords. Many of these competitors already manage large property portfolios and have established relationships with tenants and property owners. As a result, new businesses entering the market may face challenges when trying to attract tenants and build a strong reputation within the sector.

However, CR Property Management aims to differentiate itself by focusing on renovating residential properties to improve housing quality and energy efficiency. While some competitors may focus primarily on rental income, this business model places greater emphasis on improving property standards and long-term value. In practice, this approach may attract tenants seeking well-maintained homes and modern living conditions. This suggests that by prioritising property quality and sustainable renovation, the business may be able to compete effectively within the Welsh housing market. This reflects the level of competition within the market, where businesses must differentiate themselves to attract tenants (Porter, 2008). This reflects the importance of competitive strategy in creating a

sustainable position within the market, where differentiation can improve long-term profitability and market share (Grant, 2019).

Resources Required

Resources are the assets and capabilities required to run and develop a business effectively. These resources can generally be categorised into physical, human, and financial resources, which together support business operations and long-term growth (Barney & Hesterly, 2015). For CR Property Management, these resources are essential for acquiring properties, completing renovations, and managing rental properties successfully.

Physical Resources

Physical resources refer to the tangible assets needed for the business to function. The most important physical resource for CR Property Management is the residential property itself, as properties generate rental income and long-term capital value. In addition, renovation materials, maintenance equipment, and tools are necessary to improve housing quality and maintain properties effectively. Office equipment and digital property management systems may also support administrative tasks such as tenancy agreements, communication with tenants, and property maintenance scheduling.

Human Resources

Human resources refer to the people and skills required to support the business. While CR Property Management may initially be run independently, skilled professionals will still be required to complete renovation and maintenance work. Contractors such as electricians, plumbers, and builders are important for ensuring that properties meet safety standards and housing regulations in Wales. Effective communication with tenants is also essential for keeping positive relationships and ensuring properties are managed responsibly.

Financial Resources

Financial resources are required to support property acquisition, renovation, and ongoing property management costs. The business will require sufficient capital to purchase residential properties and complete refurbishment work that improves property quality and energy efficiency. In addition, funds must cover ongoing expenses such as maintenance, insurance, and potential mortgage repayments. Careful financial planning is therefore important to manage cash flow and keep stability during periods when properties may be vacant.

Financial forecast

The financial performance of CR Property Management will be supported by rental income generated from residential properties. The main source of revenue will come from monthly rental payments, which are expected to provide a consistent and predictable cash flow once properties are occupied. In addition, profit may also be generated through the resale of renovated properties, contributing to long-term capital growth.

However, the business will also face several key expenses. These include property purchase costs, renovation and refurbishment expenses, ongoing maintenance, insurance, and potential

mortgage repayments. In practice, these costs may be higher during the early stages of the business, particularly before properties are fully rented.

A projected cash flow forecast is provided in Appendix A, outlining expected income and expenditure over time. The forecast shows annual rental income of £14,400, operating costs of £9,840, and a net cash flow of £4,560 (Appendix A) indicating positive cash flow. This suggests that once properties are fully occupied, the business may achieve stable cash flow and support long-term financial sustainability within the Welsh housing market. However, this depends on keeping properties occupied, as periods without tenants would reduce income and affect cash flow. This is important because effective financial planning allows the business to manage periods of uncertainty, such as property vacancies, and maintain stable cash flow over time (Mullins, 2018).

Contingency plan

A contingency plan outlines how a business will respond to potential risks and unexpected challenges that may affect performance (Ries, 2011). For CR Property Management, several risks may impact the stability of the business, particularly within the property and rental market. One key risk is tenant vacancy, where properties remain unoccupied for a period, reducing rental income. To manage this, the business will use effective marketing strategies and keep competitive pricing to attract tenants quickly.

Another potential risk is rising renovation and maintenance costs, which may reduce profitability. In practice, this can be managed through careful budgeting and selecting cost effective materials without reducing property quality. Economic factors such as interest rate increases may also affect mortgage costs overall financial performance. However, planning finances carefully and maintaining a stable rental income may help reduce this impact. Overall, this suggests that having a clear contingency plan allows the business to manage risks more effectively and support long-term sustainability.

Reflection

This business plan has helped develop my understanding of how a sustainable enterprise can be applied with a real business context. By creating CR Property Management, I was able to explore how financial performance, environmental responsibility, and social value can be combined within a single business model. This suggests that sustainability is not just a theory, but something that can be applied directly to decision-making in the property sector.

One of the main strengths of this plan was the use of business tools such as PESTLE and SWOT analysis to evaluate both external and internal factors. In practice, these frameworks helped show risks, opportunities, and key areas for business development. However, one challenge was applying these models specifically to a new business idea rather than an existing company, as this required making realistic assumptions about the market. A key limitation of this business plan is that the financial projections are based on assumptions rather than real market data, which may reduce the overall reliability and accuracy of the forecasts.

Overall, this process has improved my understanding of business planning and strategic analysis. It has also shown the importance of considering long-term sustainability when making business decisions, particularly within the housing sector.

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Month	Rental income	Operating Costs	Net Cash Flow
January	£1200	£800	£400
February	£1200	£800	£400
March	£1200	£800	£400
April	£1200	£850	£350
May	£1200	£800	£400
June	£1200	£800	£400
July	£1200	£820	£380
August	£1200	£800	£400
September	£1200	£800	£400
October	£1200	£850	£350
November	£1200	£800	£400
December	£1200	£820	£380
Total	£14,400	£9,840	£4,560