



Customer Success Story



PLATFORM_

Overview

Industry: Build to Rent (BtR) Residential Development and Operation

Region: UK

Live Since: 2019

Business Challenges: Expenditure approval, reporting and payment processes not systemised resulting in repetitive manual data entry. Current system is not appropriate for the corporate structure.

Business Impact: Robust expenditure approval controls based on delegated authorities and development budgets. Standardised, automated payment and reporting processes - each invoice entered only once. System enables concurrent working in entities across the corporate structure, removing inefficiencies of current system and enabling paperless working.

Solution: Microsoft Dynamics 365 Business Central Cloud - Essentials



The Customer

PLATFORM_ is a leading specialist UK developer and manager of best-in-class residential Build-to-Rent (BtR) accommodation.

PLATFORM_ launched its BtR strategy in 2014, assembling a portfolio of over 600 apartments through the conversion of 5 strategically located commercial assets.

PLATFORM_ is now focused on reaching significant scale, creating a diversified portfolio of institutional quality, purpose-built, branded and amenity rich assets in key locations across the UK. It has a development pipeline of some 1,400 apartments, with gross development value of c.£300m across key regional centres including Glasgow, Edinburgh, Sheffield and Cardiff.

PLATFORM_ is a pioneer in the BtR sector. It has a vertically integrated structure,



leveraging synergies across the entire value chain: acquisition, planning, development and operations. It provides a premier branded rental experience targeting young professionals, including millennials and Gen X.

Its current operational portfolio sits in a JV with Invesco, demonstrating institutional quality development and management track record.



The Trigger

PLATFORM_ identified the need to enhance its financial processes and controls, particularly around expenditure approvals and monitoring, to support its rapidly expanding development programme with commitments to over £150m of development spend anticipated during 2019.

The growth of the business and creation of additional corporate entities also meant that the limitations of the current system were resulting in operational inefficiencies.

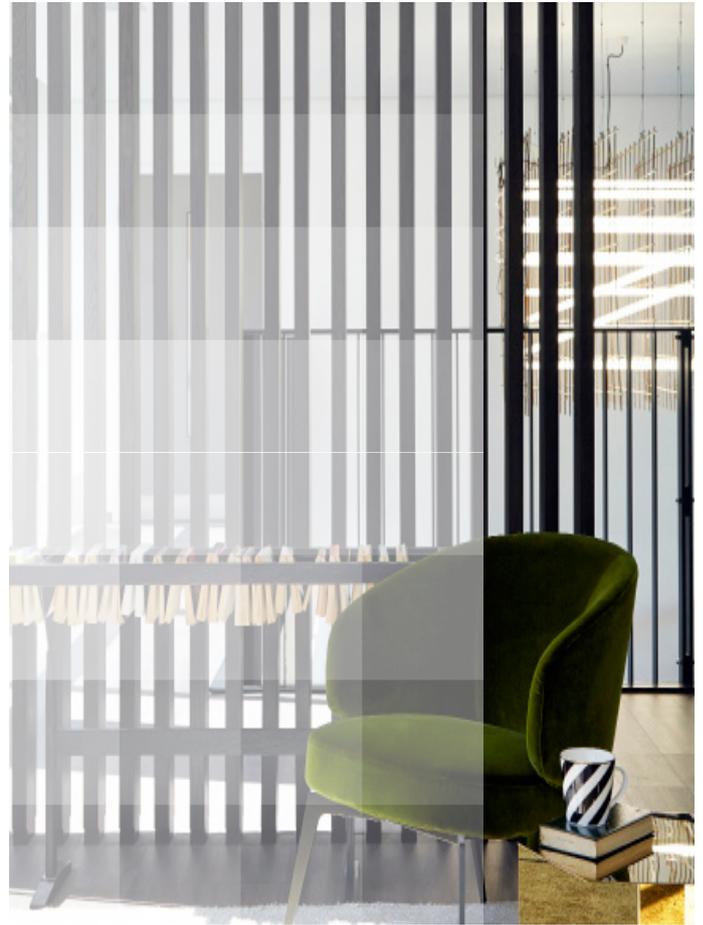
Jonathan Rae, Finance Director at PLATFORM_, said: "We have significant growth ambitions and this growth needs to be underpinned by robust financial processes and controls.

"As we will be investing hundreds of millions of pounds into our developments in the coming years, we needed a system which enforces clear approval workflows to provide accountability, and which also enables us to closely monitor our spend against our approved budgets and cash flow forecasts. That is critical to us delivering our projects on time and on budget, and is particularly important as we are investing money on behalf of a number of institutional funding partners, as well as ourselves.

"We needed a system which enforces clear approval workflows to provide accountability, and lets us closely monitor our spend."

Jonathan Rae, Finance Director at

PLATFORM_



"As the business grows, we also need to ensure that we operate consistently and efficiently across the different corporate entities that undertake the various aspects of our operations. Having a cloud system that the team can all work in simultaneously, and can access remotely, is key to this.

"One of the great benefits of Microsoft Dynamics 365 Business Central is the flexible licensing model which means that we can give all expenditure approvers and budget holders within the business access to the system at a low incremental cost, and also add new entities at no additional cost."



The Solution

PLATFORM_ decided to work with Azzure IT to implement a Microsoft Dynamics 365 Business Central Cloud solution, taking advantage of the cost-effective Essentials package.

The roll-out of the solution has been staggered with the development focused entities going live first, followed by the main head office company later in the year. This enabled the team to focus on the different needs of each entity and also align the 'go-live' dates with the different year ends.

After initially going live with 7 entities, PLATFORM_ is now operating 13 entities on the system. The additional 6 entities have been set up directly by the PLATFORM_ team based on a standardised Base Company template which Azzure assisted in preparing.

A direct replacement of their old Sage 50 system, PLATFORM_ will now be given much more accurate control over where they are spending, a more methodical purchase process, and a greater level of business insight.

Jonathan Rae, Finance Director at PLATFORM_, said: "After looking at the marketplace, we decided that a Microsoft Dynamics Business Central solution from Azzure IT would be the best fit for our business, and would be used to effectively manage our development project costs and provide robust controls and efficient processes across the finance function.

"Looking forward, we are confident that Microsoft Dynamics 365 Business Central is a system which we can scale to support our growth ambitions."

PLATFORM_

Azzure IT address the business pains of small and mid-market UK Businesses to help them achieve growth, competitiveness and expansion.

We do this by implementing, supporting and enhancing the latest Microsoft Dynamics 365 solutions.

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