

Panellist Profile

Approved Professional Advisory Panel – Community Housing Futures

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Business Status	<input type="checkbox"/> Individual consultant <input checked="" type="checkbox"/> Consultancy firm <input type="checkbox"/> Association/group of individual consultants		

Introduction Summary

Established in 2002, MBM is an Australian owned national, independent, professional services firm specialising in quantity surveying, asset management consultancy, building consulting, and tax depreciation. Our clients comprise of the property, construction and infrastructure sectors, including Education, Residential, Commercial, Hospitality, Government, Health, Water, defence and industrial.

Over the past 20 years, MBM has grown from a small boutique firm to a national practice operating in Sydney, Parramatta, Brisbane, Melbourne, Canberra, Perth and Adelaide. We have a total of 160 resources located across the country, with 15 resources servicing our Queensland office.

MBM has a long and proud history of providing strategic advisory and cost management services to the social housing sector. Our staff have not only carried out asset advisory and traditional cost planning services, we have also supported and led large teams developing new strategies and methodologies to increase social and affordable housing supply, striving to wholistically transform the sector.

It is the depth and breadth of our experience that differentiates us from our competitors. This includes experience in undertaking financial and cost modelling, risk analysis and business case preparation for both new greenfield and brownfield developments. We have advised on the full property asset lifecycle process from property design, creation, acquisition / construction, redevelopment, refurbishment and other programs of vacant works, and repair and maintenance, including lifecycle works. We have resources whose experiences include property feasibilities, constructability, and property development particularly in sustainable and accessible property design and cost planning, urban planning and place-making. Our involvement in diverse residential development projects across the country sets us apart from our peers.

MBM's experienced experts establish and implement solutions which aid in the delivery of social housing supply outcomes. Our services are consistent with the principals established in ISO55000 (Asset Management), the Residential Tenancies Act and Social Housing Design and Maintenance Standards. We have advised clients across all property types for large scale, complex, and geographically dispersed portfolios.

Sector Knowledge

We have delivered over 100 projects for public sector clients across all three tiers of government, for Community Housing Providers (CHPs), Financiers, Sponsors and other consortia across Australia. The scope of our work covers the full breadth and depth of the four key areas outlined in the *Approved Professional Advisory Panel – Business Advisory Program* covering Finance, Business planning, Property development and Risk management.

MBM's dedicated housing specialists have worked on over 100 new build and refurbishment/redevelopment projects including major metropolitan, regional and rural social and affordable housing programs. We specialise in the development of long-term strategies for the planning, acquisition, construction or procurement, operation

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and maintenance and redevelopment/disposal of housing assets to ensure our client's portfolios successfully support their strategic objectives. By focusing on the long-term direction for overall management of assets and having consideration for the immediate operational needs, MBM develops property strategies, carries out financial and risk analyses, undertakes project planning, and prepares business cases including cost benefit assessments, which provide the basis for decision-making and implementation of management practices.

We have direct experience working and consulting with many of the stakeholders likely to be involved in social housing projects, including:

- **Government:** Having undertaken asset management and maintenance reform reviews, business cases and social infrastructure PPPs throughout Australia, we have worked closely with government departments including Qld Department of Housing and Public Works, WA Department of Communities, Homes Victoria (and the Vic Department of Families, Fairness and Housing), NSW LAHC, and SA Housing Authority.
- **Community Housing Providers:** We have worked with CHPs including Mission Australia, Housing Choices Australia, Community Housing Ltd, BlueCHP, Compass, St George Community Housing and several other providers.
- **Project Consultants:** We routinely work with the legal, accounting and transaction management firms that provide the commercial, legal, technical and transaction management services. We understand how our role dovetails into their respective activities and how our work needs to be best delivered to meet their requirements.

A selection of our recent relevant engagements include:

Queensland Department of Housing and Public Works

Provision of an independent review of Housing Services' (HS) approach to asset management and maintenance including capital planning for new developments to ensure maximum future use of the housing assets and resources of the Department. This included a portfolio of approximately 60,000 housing units in the form of detached cottages, and medium and high-density residential units. The review enabled the Department to ensure that the maximum use was being achieved from the portfolio of housing assets and support resources.

WA Department of Communities

MBM have provided cost management services to the Department including, initial assessment on progress to date based on progress claim documentation; cost to complete reporting; defects rectification; tender assessment and recommendations; and preparation of cost plans for properties within the Department's housing portfolio.

NSW Land and Housing Corporation (LAHC)

MBM have provided a range of services to LAHC over the past 10 years. In 2023, we provided a review and update of maintenance Schedule of Rates catalogue, including review, analysis and benchmarking for the entire portfolio, by property type, location, and scope of work/procedure or maintenance task.

NSW Social and Affordable Housing Fund (SAHF 1 and SAHF2)

MBM assisted several bids for the Social and Affordable Housing Fund (SAHF). This included costing for development, maintenance and lifecycle for the provision of new dwellings in both metro and non-metro areas together with the associated facilities and tenancy management activities.

New Zealand Housing – Tamaki Regeneration Corporation (TRC) Project

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Tamaki Regeneration Company sought to engage a long-term partner to develop and manage a mix of private and social housing. The procurement envisaged that a CHP would be engaged jointly between TRC and the preferred bidder and MBM provided due diligence advice on the likely approach to and costs associated with the delivery of asset and tenancy management services.

SA Housing Authority

MBM provided asset maintenance advisory services including, analysis of current asset management activities and costs and development of options for the future delivery of these services. Additionally, MBM undertook a review of the business case for the new operating model.

Homes Victoria

MBM has played a crucial role in the Flemington, Prahran, and Brighton developments for Homes Victoria. The developments formed a collective \$500 million initiative that aims to deliver over 1,100 new homes. This undertaking further exemplifies MBM's interstate reach and our ability to contribute to large-scale and transformative projects.

MBM was engaged to assist in transforming Homes Victoria's maintenance model for their existing housing portfolio. This included the preparation of a business case for change and options for alternative procurement / delivery models and benchmarking.

Ground Lease Model 1 and 2

MBM was engaged as managed services advisor for GLM1, providing advice relating to the project from brief preparation through to bid evaluation, contract negotiation and execution, completion and commissioning and post-occupancy review. MBM also developed benchmark cost inputs relating to the provision of Managed Services (being tenancy management and asset management services).

MBM were subsequently engaged to provide an independent cost review for GLM2.

Redfern Waterloo Redevelopment Project

MBM has been a long-term collaborator on this \$3 billion project which involves the transformation of over 3000 dwellings of social and private housing.

Skills	Offered?	Summary of demonstrated qualifications, consultancy skills and consulting track record
Finance	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<p>MBM provides construction and recurrent lifecycle and maintenance financial cost models for all developments and property types for consortia including Financiers, Sponsors, and CHPs and pro-forma templates, benchmarks and evaluation support to Government on social and affordable housing projects, including D&C, EPC, MC and PPPs.</p> <p>We provide construction, procurement and on-going asset management and maintenance financial models, undertake cost benefit analysis (CBA), for options as part of business case processes, feasibility assessments, and comment on cost appropriateness, developing capital and operational cost plans for new builds, refurbishments, and lifecycle works. These include construction costs, labour and other material costs, and costs for operations and maintenance, including Hard and Soft FM.</p>

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	<p>Further we undertake financial risk analysis, underpinned by probabilistic risk estimates using Montecarlo simulation methodologies as well as sensitivity modelling on the various options. The provision of our probabilistic risk modelling approach to pricing of risks and the avoidance contingencies is further detailed below.</p> <p>Our estimators base their values on the most likely costs as it will be these figures which will be used to populate the risk models. During the estimating process, our estimators identify the range of possible costs which attach to the values they are entering, and these values are used as the basis for the minimum and maximum costs in the risk model. The question of “optimism bias” is addressed by generally establishing a skewed distribution with the maximum cost having a variance from the most likely cost greater than the minimum cost. We note that the extreme values are the true extremes such that the possibility of costs outside the range is effectively zero. Items which are not certain to be required are evaluated, where practicable, and included in the risk model as “contingent” risks with a percentage likelihood of their occurrence. No allowances are made in the base estimate for contingencies.</p> <p>We undertake workshops to consider both the uncertainty around the cost components of the estimate and also the likelihood and range of costs associated with risks which may or may not occur. The estimate items are consolidated elemental costs based upon an appropriate work breakdown structure and evaluated in terms of both the quantity and rate. Indirect costs are estimated as individual components and evaluated separately. Where indirect costs are best represented as a percentage of the direct costs, the possible percentage ranges will be evaluated as a factor of the risk total of direct costs in the base estimate. All the elements which comprise the risk model are given a risk profile suitable to the various items. This is generally a PERT distribution, although other risk profiles may be used where appropriate. The models are evaluated over 10.000 iterations using our @Risk™ probabilistic software.</p> <p>Our project and business financial analysis techniques include full benchmarking services to support assumptions used in modelling that will be relied upon by CHPs, Financiers, Sponsors and Government for all projects and these include current HAFF and NHAFF engagements.</p> <p>Whole of Life Costing</p> <p>Effective asset management is achieved by understanding the life cycle of your assets. MBM has an established approach to whole of life modelling to assess the replacement cost and life expectancy of a building’s major elements. The model can be used during the initial planning and design of the building through to the longer-term asset management. This allows the impact of design decisions to be assessed both in the upfront build cost and in the long-term maintenance costs.</p> <p>Asset Maintenance Costing and Benchmarking</p> <p>MBM provide reviews, analysis and pricing evaluations of market benchmark rates to inform Schedule of Rates (SoRs) catalogues for the establishment and review of asset maintenance services contracts. This benchmarking exercise</p>
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		<p>provides our clients with comfort that the rates are competitive, provide value for money and take account of metro and regional variances such as travel and trade availability.</p>
Business Planning	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<p>Project and Business Planning</p> <p>MBM provides strategic project transaction, commercial and delivery advisory and business planning services on both small and large scale social and affordable housing developments incorporating new builds, redevelopments and refurbishments. We provide expertise to our clients on construction of all property types in the housing domain for all tiers of government, and to the private sector including CHPs, Financiers, Sponsors and other related bodies/associations.</p> <p>Business Cases</p> <p>MBM provide strategic consulting advice on business case preparation and development including content, cost / benefit, financial analysis, SWOT, risk analysis, review of current state/status quo, evaluation of options and benchmarking services. We complete cost benefit analysis as part of the business case preparation process, providing assurance on cost, across the whole-of-life for all property types. Our lifecycle cost models also include discounted cash flow and net present value calculations. Our business cases also include scenario modelling and sensitivity analysis.</p> <p>Furthermore, as part of the business case process, we undertake financial risk analysis, underpinned by probabilistic risk estimates using Montecarlo simulation methodologies as well as sensitivity modelling on the various options.</p> <p>Procurement and Contract Documentation</p> <p>We prepare procurement documentation incorporating expressions of interest, scope of works and tender documentation for construction and asset maintenance including tailored specifications, KPIs and contract schedules. MBM supports clients in 'best practice' procurement and contract tendering related to asset maintenance services. Our approach allows for a well-structured, clear and transparent market based tender process.</p> <p>Contract Administration</p> <p>MBM assists in the effective administration of asset maintenance contracts including transition management, performance reviews, audits, contract variations and contract management. We facilitate contract management which is based on clear evidential processes established in accordance with the contract objectives.</p> <p>Strategic Asset Management</p> <p>MBM specialises in the development of long-term strategies for the procurement, operation and/or disposal of assets ensuring the client's portfolio successfully supports strategic objectives. By focusing on the long-term direction for overall management of assets and having consideration for the immediate</p>

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		<p>operational needs, MBM develops strategic plans which provide the basis for decision-making and implementation of asset management practices.</p> <p>Independent Performance Reviews and Audits</p> <p>MBM undertake independent expert reviews of performance using a structured approach to confirm contract compliance or identify gaps between requirements, contract and actual performance. The outcome of our reviews includes observations and recommendations for service improvements.</p> <p>We have provided asset planning and management performance audits and maturity assessments using the Institute of Asset Management's <i>Asset Management Maturity Scale and Guidance</i> system from the 39 subject areas of the <i>Asset Management Landscape</i> (2nd Edition) by the Global Forum on Maintenance and Asset Management.</p> <p>Service Delivery Strategies and Models</p> <p>MBM provide advice on the establishment of the optimal model for asset management delivery for our clients. Our philosophy incorporates the whole of life approach to asset management, including consideration for the use of resources be they in-house or outsourced options, contract structures, service models and specifications, payment mechanisms, performance management frameworks, KPIs and internal contract administration functions.</p> <p>MBM provides advice on the functions of both Soft FM (cleaning, pest control and waste management, security, car parking, grounds) and Hard FM (building maintenance, including preventative and reactive maintenance, minor works and life-cycle replacement) ensuring they are appropriately structured to support asset strategies and reduce the requirement for deferred and backlog maintenance.</p>
<p>Property Development</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>Quantity Surveying</p> <p>MBM has a dedicated team of quantity surveyors who specialise in residential, social, affordable, aged care, independent living, Aboriginal housing, Defence housing, PBSA, and disability housing projects, and have a unique understanding of both cost and value in the current economic and political landscape.</p> <p>Our QS experience includes consultancy advice on both new and refurbished facilities and our roles have involved providing advice during the initial master planning stage, establishing feasibility studies, traditional cost planning, schedule of rates, cost benchmarking and managing contract administration during the project delivery.</p> <p>Property Development/Procurement Advisory</p> <p>MBM provides advice to clients to ensure there is an increase of the supply of social housing. This includes advice to Government on unlocking land / increasing land availability, advice on streamlining the planning process, and advice with regards to effective and established subsidy mechanisms. We provide advice on constructability and buildability to ensure developers and</p>

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		<p>builders can build quickly and cost effectively. We also undertake reviews of the capacity and capability of CHPs and the private sector as it relates to their ability to deliver state-wide programs of projects.</p> <p>To substantially increase the supply of social housing, we have provided advice to clients, including CHPs and Government on their existing portfolios recommending the infilling of existing sites and increasing density. We also advised clients on replacing oversized, aging and unsuitable stock that is expensive to maintain with modern sustainable housing solutions that have been configured to meet the needs of people with disability and the growing needs of our aging populations.</p>
<p>Risk Management</p>	<p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>Our point of difference lies in the breadth of our experience across development, construction, asset management and tenancy management of social and affordable housing, which enables us to have intimate knowledge of the challenges and risks that need to be overcome in delivering solutions to the social housing sector.</p> <p>At the outset of the projects on which we are engaged, MBM works with our clients to help define the service outcome needs and establish the preferred approach to meeting them. Throughout the process of project definition, we carry out cost analysis to inform Government or the client of the financial implications of the strategies being considered. This forms the basis of the business analysis including the objectives of the project and the articulation of the need it is seeking to address, the definition of the project scope, its economic and financial analysis and its implementation including procurement methodology, project governance, risk management, stakeholder management and benefits realisation.</p> <p>The provision of risk analysis, management, monitoring and mitigation through modelling and benchmarking is an integral part of our role where we are often engaged to support business and financial analysis activities and business case development. This is particularly the case where we offer services to state and federal government to assist with the development of business case submissions for pre-procurement actions such as Senate Estimate hearings and Parliamentary Works Committee hearings.</p> <p>MBM are often engaged to analyse a project's financial risk allocation and provide advice as to appropriate financial risk controls. In the early stages of the evaluation of potential projects MBM assist in the preparation of the economic analysis to examine how the projects costs and benefits meet the delivery of the client's priorities and outcomes.</p> <p>MBM has accreditation to AS/NZ ISO 9001:2015 as part of our quality assurance procedures. MBM understands the techniques required to manage risk and can apply these concepts to dealing with project risks in terms of cost, time and quality. Our risk management systems support our approach and methodology to engagement management. To manage project and business risk, our engagements are supported through the development and implementation of a project plan. The project plan comprises the project goals and objectives, project budget and resourcing, detail project methodology including the project</p>



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		program, the project stakeholder and communication plan and the risk management plan.
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