



PIE-X – Portfolio Information Exchange Standard

Core Data Dictionary

Table of Contents

PURPOSE OF THIS DOCUMENT	3
DUE DILIGENCE CORE DATA.....	4
PORTFOLIO TRANSFER CORE DATA.....	7

Purpose of this Document

This *Core Data Dictionary* contains the definitions of the *Core Data Set* contained in the PIE-X standard.

The *PIE-X standard* is OSCRE's updated standard for Portfolio Information Exchange. It is made up of a total of approximately 1,300 data elements with a *core data set* of fewer than 200 that are the most critical for exchanging data during the portfolio due diligence and final transaction.

This *Data Dictionary* is one of a series of products associated with the PIE-X standard. Others include a full data model, information exchange mechanisms (xml), use cases, an Implementation Guide, a Design Guide, and other products to support implementation of the standard

The *Core Data Set* contains the critical data that is common to all three primary functions of the PIE-X standard - due diligence, a portfolio exchange at the completion of a transaction, and ongoing portfolio management and reporting. and for the final transaction.

Compliance with the PIE-X standard takes only the implementation of the Core Data Set. Users have the flexibility to implement PIE-X in a number of ways depending on their needs.

Due Diligence Core Data

Data Element	Definitions
PORTFOLIO	
Syndicate Ownership	Represents full ownership details in case of joint ventures. For a Group, this indicates the owner's share of all of the properties contained in the group. For a Property, indicates the owner's share in that property. Where an equity share is specified at both Group and Property level, the property level equity share overrides the group level equity share for each owner.
Equity Share Ownership	The share that a party has in a group or property. For a Group, this indicates the owner's share of all of the properties contained in the group. For a Property, Equity Share indicates the owner's share in that property. Where an equity share is specified at both Group and Property level, the property level equity share overrides the group level equity share for each owner.
Property	Land &/or building.
Sites	Grouping of properties of sufficient size to distinguish it from a simple building cluster. A site can be a sub-cluster of buildings within a larger site, or property locations.

Data Element	Definitions
PROPERTY	
Total Gross Income	Total annual income to the property from all sources
Total Gross Operating Costs	Total annual operating costs
Total tenant contribution to operating costs	Total tenant contribution to annual operating costs
Total landlord operating costs	Total annual operating costs incurred by owner or landlord
Year placed in service	Year the building or buildings were placed in service
Year of last refurbishment	Year the building or buildings were refurbished
Total # of units	Total number of units available for leasing or occupancy
Total # of floors	Total number of floor available for leasing or occupancy
Total occupied area	Total area occupied
Total vacant area	Total area unoccupied or surplus
Total # of leases	Total number of current leases in a building. From the building level the number of leases is calculated as a roll-up to the site or property level.
Total Gross Floor Area	The floor area contained within the building measured to the internal face of the external walls measured in square feet or square meters
Total rentable area	Total rentable area available for leasing
Total lease rent	Total annual income from rent
Total # of subleases	Total number of subleases associated with the property
Total sublease area	Total area subject to subleases
Total sublease rent	Total annual rent associated with subleases

Data Element	Definitions
PROPERTY	
Syndicate Ownership	Represents full ownership details in case of joint ventures.
Description	Information about the parties owning a Portfolio or Property
Client	Describes whether the Syndicate Ownership represents the Client (NB: client signifies an organisation or individual that a property manager acts for or reports to. They are not necessarily the legal or beneficial owner, although they could be either or both)
Legal Owner	Describes whether this represents the legal owner of the property/group
Percentage	Beneficial share expressed in percentage terms
Owner	Details of the Owner that has an equity share in the group or property
Equity Share Ownership	The share that a party has in a group or property. For a Group, this indicates the owner's share of all of the properties contained in the group. For a Property, Equity Share indicates the owner's share in that property. Where an equity share is specified at both Group and Property level, the property level equity share overrides the group level equity share for each owner.
Sector type	IPD Sector types headings in the IPD Property Use Code; Retail, Office, Industrial, Residential and Other
Property Type	IPD Property Use Codes
Location Type Code	IPD Regional Codes
Address	Address of the property broken down into a geographic hierarchy that can be used for reporting, e.g. by country or by city
Postbox	A post office box number or a numbered post box in a post office assigned to a person or organization where letters for them are kept until called for, used as part of an address.
Plot	Description of a small piece of land on which this address is located.
Building Number	The number of a building or house on a street of this address.
Building Name	The name of the building or house on a street of this address
Floor	Name or number, of the floor in a building, as part of an address.
Room	The room, suite or apartment as part of an address.
Street Name	Name of a street or thoroughfare
City Name	The name of the city, town or village of this address.
City Sub-Division (City/State)	The division of a city (e.g., district or borough)
Country Subentity (Sub area)	The territorial division (a chief unit of local administration) of a country, as part of an address (e.g., a UK County, or a US State)
Zone (Zip/Postal Code)	A group of letters and/or numbers added to the postal address to assist in the sorting of mail (e.g., UK Postcode)
Country	The country name
Currency	Information on the currency used when submitting individual transactions (uses International currency code list)
Measurement	Unit of measurement for all area data included in this property F Feet M Metres A Acres H Hectares
Area Measurement	Name of the standard used to measure area of the building, e.g IPMS, BOMA. IFMA

Data Element	Definitions
PROPERTY	
standard	etc. (reference list from BenchCore)
Tenure Interest	Nature of an owner's interest in a property (e.g., freehold or leasehold). If the interest is leasehold, details of the lease granted to the "owner" by his landlord should be appended to Tenure Interest as a Lease record. This is sometimes described as Head Lease. If the interest is freehold, no current Lease is required but terminated Lease Records representing former Leasehold status can be appended under Lease History.
Total rent associated with expiring leases	Total annual rent associated with leases expiring in the next 2 years
Total rentable area associated with expiring leases	Total annual rentable area associated with expiring leases in the next 2 years
Total rent associated with expiring subleases	Total annual rent associated with subleases expiring in the next 2 years
Total rentable area associated with expiring subleases	Total annual rentable area associated with subleases expiring in the next 2 years

Portfolio Transfer Core Data

Data Element	Definitions
PROPERTY	
Total Net Operating Income	Total annual net operating income from all sources - gross income less gross operating costs
Total sublessor operating costs	Total annual operating costs paid by subtenants
Total utilities	Total utilities costs incurred in the last 12 months
Total insurance	Total insurance costs incurred in the last 12 months
Total maintenance & repairs	Total maintenance and repairs costs incurred in the last 12 months
Total management costs	Total management fees paid in the last 12 months
Total leasing/letting	Total letting or leasing fees or commissions paid in the last 12 months
Total Security	Total security costs in the last 12 months
Total Janitorial	Total janitorial costs incurred in the last 12 months
Total Waste Removal & Recycling	Total waste and recycling costs incurred in the last 12 months
Total other operating costs	Total of any operating cost not captured in any other category
Total rentable area by sector type	Total rentable area for each sector type - office, retail, warehouse etc
Total ERV Numeric	Total Estimated Recovery Values of the property as recorded at the date of data transfer.
Local and Land Tax Value Numeric	Total Local Land Tax Value (e.g., UK ratable value of the property as recorded at the date of data transfer)
Service Charge Code	Does this property have a Service Charge? What is the status (codes: 10=Payable, 20=Receivable, 30=Both, 40=None)
Energy Efficiency Indicator	Indicates whether the property is energy efficient
(IPD) Sector Type	IPD Sector types headings in the IPD Property Use Code; Retail, Office, Industrial, Residential and Other (see tab IPD Property Type Codes)
UPRN	(UK context) NLPG unique number for the property. It is applicable when using PAF Address format.
Property Reference	Text field that uniquely references the property.
Building Information	Information about the building (e.g., is it under construction, construction date, number of separate buildings and known listed building status)
VAT Exemption	Applicable in UK and denotes whether a party with an interest in a property has elected to waive VAT exemption and if so, the date on which this occurred. In this context party will refer to the legal owner as defined in the Equity Share component.
Service Charge Period	Used to bookend expenditure for recovery calculation purposes, generally a year, but sometimes a fraction of a year and, exceptionally, an irregular period. The latter tend to occur at the beginning of a building's occupancy or when ownership changes hands.
Accounting Period	Accounting period that runs from one accounting reference date to the next (not less than six months and not more than eighteen months) for which a company prepares financial statements and statutory accounts.

Data Element	Definitions
PROPERTY	
Point	This is a series of coordinates relating to the location of a building or plot of land, defined as Northings and Eastings. Normally a minimum of three showing the area of the asset as a box. It is not longitude / latitude
Property Manager Party	Party or organisation responsible for day to day management when this is not carried out by the Legal Owner
Valuer Party	Party or organisation which normally values the property
Lawyer Party	Party or organisation which normally carries out legal work relating to this property
Accountant Party	Party or organisation which normally carries out audit work relating to this property
Local and Tax Authority Party	Local government body which bills and collects Local Land Taxes relating to this property
Purchase	Information on the purchase of the property, the purchase of additional rights relating to the property, or an extension to the property. It includes vendor party and additional information including Acquisition Group Name, Exchange and Completion Dates, Gross and Net Prices, whether or not this was an internal transfer or market purchase, along with other parties involved vendor lawyer, purchaser lawyer and any Agents
Vendor Party	Vendor Party information
Sale Purchase Information	Known information regarding the Sale or the Purchase of the Property. Any historical information such as acquisition group name, gross/net purchase price
Sale	Information relating to the sale of the property, the sale of particular rights relating to the property, or the sale of a part of the property. This captures very similar information for a purchase but in the context of a Sale
Purchaser Party	Information about the purchaser party
Sale Purchase Information	Known information regarding the Sale or the Purchase of the Property. Any historical information such as acquisition group name, gross/net purchase price
Sellers Cost	Costs incurred in selling the property
Interest	Interests granted by the "owner" of the property to others. These may be in the form of leases, but can also include other sorts of tenancy agreements and contracts. Otherwise known in commercial industry as representing a "downwards" interest.
Unit	Physical component of a property (e.g. a floor within a multi storey building or an individual shed on an industrial estate (all information regarding the Interest reference can be derived from the Demise component).
Description	Name of the physical component of a property (ie unit) eg First floor, basement car space or boiler room
Unit Type	Code that identifies the current use of space or most probable use if vacant. If unit covers more than one activity the code applies to the majority activity by OMRV. (Based on IPD Unit Use Code)
Unit Status	Indicates whether the unit is let, vacant or disposed of. A business rule should be applied indicating that if unit status=let then interest reference is mandatory.
Lettable Indicator	An indicator stating whether the Unit is currently designated as lettable space

Data Element	Definitions
PROPERTY	
Average Rate	The average rate per square unit for this unit. It will normally be derived from the areas. If it relates to ITZA and Parking then it should be ignored.
Start Date	The date the unit first became available to let.
End Date	The data that the unit ceases to be let
ERV	ERV for the unit
ITZA	Sum of retail zone ERVs divided by the Zone A rate
Predecessors	List of units that were replaced by a single unit. This applies only when this is a linked unit and is the result of replacing one or more units with this new unit.
Successors	A comma separated list of units that will replace a linked unit.
Local Land Tax Value	The Local Land Tax Value e.g., UK rateable value of the unit as recorded at the date of data transfer.
Demise	Allows one or more physical units to be linked
Tenure Type	Describes whether the owner's interest is Freehold, Leasehold. New list should include within Tenure Type Owned, Ground Lease, Triple Net Lease, Leased (Not 3N) Gross Lease
Stop Payment	Describes actions arising from identification of a breach of an agreement (e.g., clause within a lease)
Tenure Interest reference	Uniquely references an owner's interest in a property
Interest Information	Information regarding ongoing disputes, any arrears action, termination dates, holding over, demise, lease, option and details regarding regular charge. This information is held against a lease of a property, not a property, unless the lease covers the entire property.
Breach Action	Actions arising from identification of a breach applicable to the whole property
Premises Use	Occupier's use of premises e.g. Office, retail, other
System Identifier	A unique identifier for system use.
Interest Reference	Uniquely references the Interest granted by the "owner" of the property to others.
Tenure Interest reference	Uniquely references an owner's interest in a property Within a lease you can be either a tenant or a landlord, if you sublet what you lease, you are then both a landlord and a tenant. This reference allows us to follow the hierarchy of landlords and tenants.
Interest Information	Information regarding ongoing disputes, any arrears action, termination dates, holding over, demise, lease, option and details regarding regular charge. This information is held against a lease of a property, not a property, unless the lease covers the entire property
Sublet Information	All interests granted by the tenant of the property. This is information relating to whom you are subletting. There may be another lease outside this specifically for this sublet.
Payment Aliases	Details of parties who may make payment on behalf of the tenant

Data Element	Definitions
LEASE	
Date of Lease	The date on which the lease was completed (i.e., signed, dated and released between the parties). This is not the date on which rights of occupation commence, which is recorded as Lease Start Date.
First Day of Term	The date of the first day of the Lease term. This may not necessarily be the same date that appears on the Lease as this date is always inclusive of the term start date. This is NOT the day from which the beginning of the term is calculated.
Lease Term	Term for which the Property is Leased. Contains the Start Date, End Date, and description of the period
Last day of Term	The date of the last day of the lease term. This may be expressed in the lease or may more often be inferred from the First Day of Term and the Lease Term.
Unexpired lease term	Months remaining on the lease
Rent associated with expiring lease	Annual rent associated with a lease expiring in the next 2 years
Unexpired sublease term	Total number of months remaining on a lease
Rent associated with expiring sublease	Annual rent associated with a sublease expiring in the next 2 years
Area associated with expiring leases	Rentable area associated with a lease expiring in the next 2 years
Area associated with expiring subleases	Rentable area associated with a sublease expiring in the next 2 years
Contracted Out	YES means that the Lease is validly contracted out of the security of tenure provisions for business tenancies contained the Landlord & Tenant act 1954. YES would map to "Outside" the Act.
New Lease Under 1995 Act	UK specific. Is the lease a new tenancy under the provisions of the Landlord & Tenant (covenants) Act 1995? Most leases granted after 1 January 1996 will be new tenancies for the purposes of the Act. The default value is accordingly set to YES.
Agreement Type	The type of document being exchanged, e.g. License, Lease etc. (codes: 0 Other, 10 Lease, 20 Licence, 30 Tenancy at Will)
Tenant Guarantor Address Checked	This flag will be set to YES, if a solicitor has checked the Tenant's Guarantor's Address. If the Tenant's Guarantor has an Address that is different to that recorded on the Lease (the Recorded Address), the details will be stored in Current Address. OR This flag will be set to Yes if a solicitor has checked the Tenant's Guarantors Address and updated the For Service Address if necessary.
Lease Type	The extent of the repairing and insuring obligations of the tenant. (Other, Fully Repair & Insure, Fully repair - No Insurance, Internal Repair and External Shop Front, Internal Repair & Insure, Internal Repair, Insure, & Service Charge)
Lease Type Description	A text description of the Lease Type if the code value used is 'Other'
Earliest Possible Assignment	The first date when the Tenant is allowed to assign the lease to a 3rd party.
Reference	A reference allocated to the Lease by any Party.
Unit	Physical component of a property e.g. a floor within a multi story building or an individual shed on an industrial estate. All information regarding the Interest reference can be derived from the Demise component.

Data Element	Definitions
LEASE	
Demise Description	Describes the Extent of the property/asset being bought or sold. Enter the Address or use the Known As attribute to give a description (e.g., Metro Centre)
Known As	Free text to describe the premises as they are alternatively known to the user.
UPRN	NLPG Unique Property Reference Number
Third Party Right	Describes existing/new legal rights that will benefit the interest (in England and Wales). These are often referred to in sale or lease documentation. Describes existing legal encumbrances (in favour of parties other than the landlord or the tenant.) E.g. an existing right of way.
Reserved to Landlord	Describes existing/new legal rights that will benefit the Landlord.
Granted to Tenant	
Property Context	LR11.2 Easements granted or reserved by the lease over the property for the benefit of other property (landlord/other third parties)
Additional Demise Description	Describes existing/new legal encumbrances that will burden the interest or tenure interest. These are often referred to in sale or lease documentation.
Attachment	The context of the demise as part of its wider environment (e.g., whether the demise is part of a building and/or a larger estate).
Legal Jurisdiction	The legal system that governs the operation of the Lease.
Original Landlord Party	The details of the Party who is named in the Lease as the Landlord. The Landlord may be referred to as the Lessor or the Grantor.
Current Landlord Party	The details of the Party who is the current Landlord. The Landlord may be referred to as the Lessor or the Grantor. Where the Lease has been assigned, this gives the contact details of the most recent Landlord.
Original Tenant Party	The details of the Party who is named in the Lease as the Tenant. The party to whom the premises are Let. The Tenant may be referred to as the Lessee or the Grantee.
Current Tenant Party	The details of the Party who is the Current Tenant. The party to whom the premises are Let. The Tenant may be referred to as the Lessee or the Grantee. Where the Lease has been assigned, this gives the contact details of the most recent Landlord.
Tenants Guarantor Party	The party guaranteeing the Original Tenants obligation in the Lease
Landlords Guarantor Party	The party guaranteeing the Original Landlords obligation in the Lease.
Other Party	Any other party named in the lease. Specify the capacity for each Other Party (e.g., management company)
Tenants Lease Guarantee	Details about the guarantee within the lease with respect to the Tenant's obligations.
Landlords Lease Guarantee	Details about the guarantee within the lease with respect to the Landlord's obligations.
Use	Activities allowed within the premises, as set out in the lease.
Landlord Repairing Obligation	The landlord's obligations to repair premises demised pursuant to (i.e. let by) a lease. What extend landlord or tenants, including schedules of any repairing obligations they have
Tenant Repairing Obligation	Tenant's obligations in a Lease to repair the premises demised pursuant to (i.e., let by) a lease. What extend landlord or tenants, including schedules of any repairing obligations they have

Data Element	Definitions
LEASE	
Decoration	The extent and frequency of the tenant's obligation to redecorate.
Car Parking	Rights to car parking spaces This covers all aspects of car parking from type and number of vehicles, number of spaces, access right etc. as associated with a lease or sub-lease
Premium or Inducement or tenant improvement allowance	An amount paid to induce a party to enter into a lease. This includes any contributions towards fit out works etc. - also includes other types of inducements e.g. rent abatement
Tenant Contribution	Any occurrence of the Tenant paying towards common costs (incl. Service Charge, Insurance, Maintenance)
Rent	The consideration due to the Landlord from the tenant as payment for the tenant's occupation of the premises. Where there is also a Turnover rent, this will be the base rent.
Turnover Rent	The presence of this Subcomponent indicates that turnover rents apply
Service Charge	The regime in the lease for providing and charging for services in a multi-occupied building such as a shopping centre or office block.
Other Charge	Any other regular charges payable under the lease. For example garden rent, separate licence fees for car parks supermarket trolley bays, if they don't have their own lease.
VAT Status	The rules relating to VAT within the Lease and sub lease-
Rent Review	Details of the rent review provisions of the lease, with subcomponents for each rent review event.
Break	The right of either or both parties regarding the early termination of the lease.
Rent Security Deposit	A deposit securing tenant's performance of obligations in a lease usually paid by the tenant to the landlord
Bank Guarantee	A guarantee given by a bank building society or other financial institution in respect of obligations of a party
Insurance	How insurance of the leased premises is dealt with in the lease
Completed Assignment	Records completion of assignment of a lease (as opposed to describing what the lease says about any rights to assign). This includes the succession of dates for tracking ownership.
Attachment	Used to transfer a scanned image or pdf of the Lease document, or any other document related to the Lease.