

ACQUIRING PROPERTY

88%

88% of our income comes
from occupiers

Factors that trigger property acquisitions.

In central London alone, over 2,700 occupiers acquired property in 2007 and the first quarter of 2008. Experience tells us there are key 'triggers' that led to these lettings or sales, one or a combination of:

- > expansion or contraction in the business
- > result of a restructure, takeover or merger
- > a lease expiry
- > break clause opportunity in the lease
- > inefficient accommodation which no longer reflects modern working practices
- > existing accommodation which fails to reflect the business' brand
- > cost pressures

Over the last 12 months, we have helped companies including Banque PSA Finance, Brakes, Carnival UK, iPass, Nikko Global Securities, Pizza Express, San Paolo Bank IMI, Skandinaviska Enskilda Banken, Société Générale, Kaplan, Tibco Software and Scottish Power through the acquisition process.

An overview of the stages of the process are shown on the next page and can take anywhere from three months to five years to complete, depending on the size of the acquisition.

Stages of the acquisition process

As a predominantly occupiers' consultancy (88% of our income comes from advising occupiers), we know that at the outset of the acquisition process, it is very important to put a robust exit strategy in place for your existing liabilities. What does the small print in your lease say about dilapidations? Would your building be more easily sub-let or sold if some capital was spent on refurbishment and if so, how much should you spend? Are market conditions going to work in your favour or against? Will relocating create a risk of losing employees?

The acquisition process itself requires the input of at least six specialists – fees which can easily spiral upwards. In addition to an agent, they include finance experts, a legal team, a building surveyor, a landlord and tenant expert, and a fit-out co-ordinator. The agent is pivotal to the entire process and will be presenting you with potential acquisition opportunities.

These opportunities will be sourced from other occupiers, institutional landlords or property developers. It is extremely important that your agent does not have any conflicts of interest with landlords or developers that would compromise the integrity of their advice. As an occupiers' consultancy, Gerald Eve LLP rarely has these conflicting interests.

40%

Gerald Eve advises over 40% of the FTSE100

The following quotes are some of the things our clients have said about us

“They distinguish themselves by understanding the business drivers behind our property issues. It keeps their advice relevant and makes day-to-day dealings effective and value creative”

**Marcus Scarlett,
Head of Finance &
Administration,
SEB**

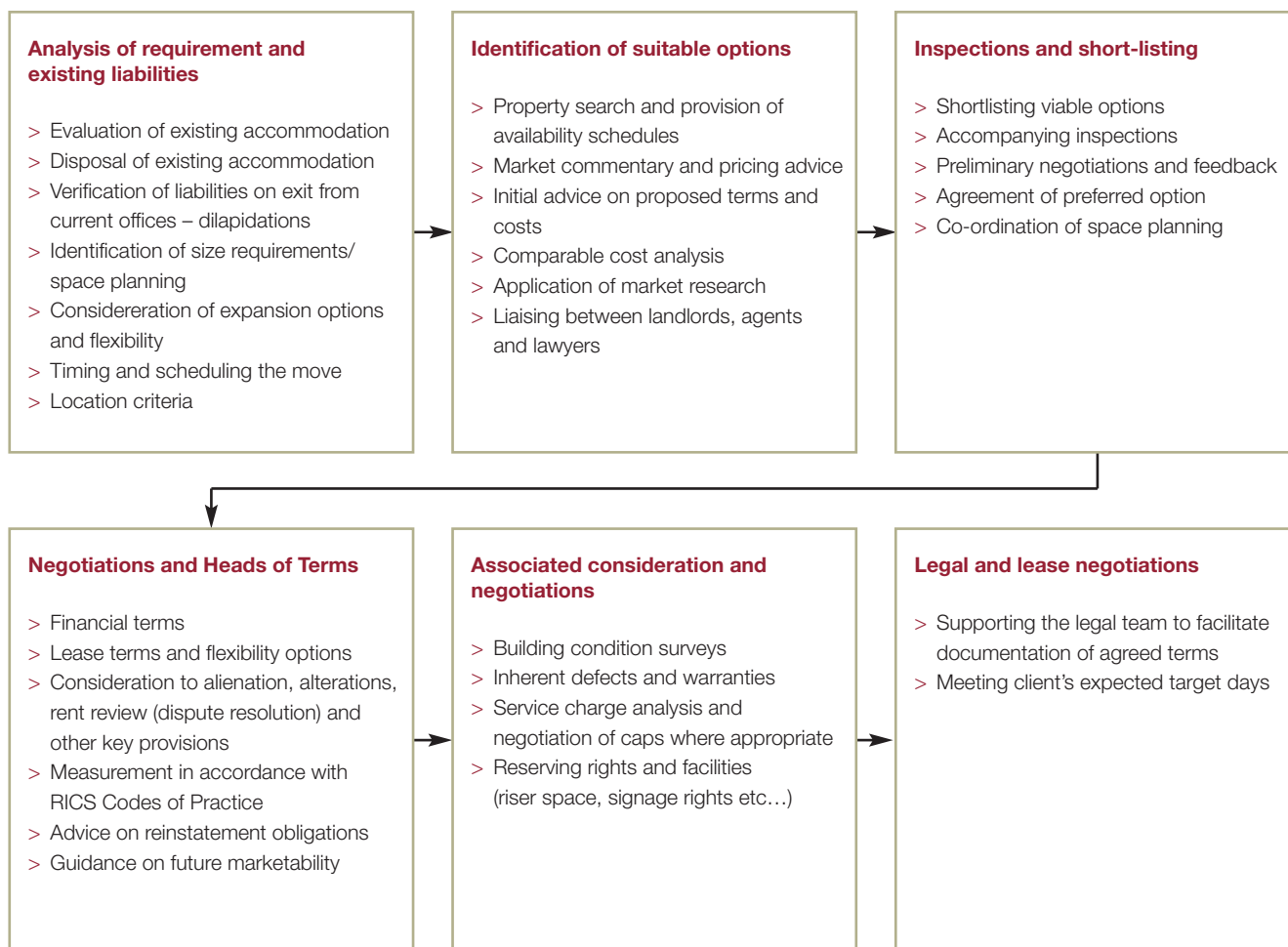
“We went to three property consultants, including one of the ‘big names’ and each was given the same brief. We chose Gerald Eve because their knowledge of our business wasn’t superficial. They truly understood our specific requirements, saving us time, effort and money.”

**David Hagan, CEO,
Martin Brokers**

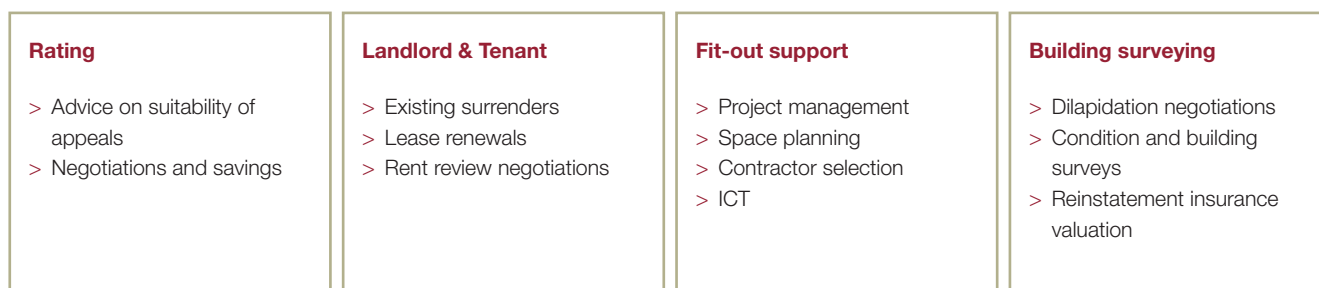
“I know when I ask the Gerald Eve team for advice or appoint them on a specific instruction that they will pull out all the stops to ensure that everything possible has been done to satisfy my requirements. Their advice is wholly client focused, giving a level of service that is rarely found in City surveying practices today.”

**John Clare, Vice-President,
Head of Real Estate EMEA,
JPMorgan Chase Bank NA**

The following diagram shows the various stages involved when acquiring property



Gerald Eve LLP's associated services



“Our business has been expanding exponentially over the last five years. I needed property advice that synchronised with our plans from people who had a proactive approach to our needs. Gerald Eve matched these requirements.”

Martin Bramwell CIO

Accident Exchange plc

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The firm

Gerald Eve LLP is a leading firm of chartered surveyors and property consultants operating from a network of nine offices across the UK. We have achieved one star accreditation and are classified as a ‘first class place to work’ by The Sunday Times Best Companies to Work For’ survey.

Our clients – including 40 per cent of the FTSE100 – hold some of the largest property portfolios in the country. We provide advice to ensure that our clients’ operational and non-operational properties cost them as little as possible and deliver the maximum return possible.



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Our services include

Asset Management Building Surveying Compensation & Compulsory Purchase Development Consultancy Investment Agency Landlord & Tenant Loan Security Valuation Occupational Agency Planning Rating Research Residential Leasehold Reform Valuation

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