

ABERDEEN TENANT REPRESENTATION

Delivering cost savings through indepth market knowledge, strategic advice and impartial negotiation



DEDICATED TENANT ADVISORS

Acquiring new office or industrial premises is about so much more than simply securing favourable rental terms. A number of conditions of the lease, contract obligations and occupational expenditure should be given equal consideration in order to mitigate your exposure to hidden costs and onerous lease liabilities.

HOW WE CAN HELP YOU

- ◆ Full market research and analysis, including review of off-market opportunities
- ◆ Space Planning - maximising working efficiencies through optimum space planning solutions
- ◆ Financial modelling of occupational costs
- ◆ Negotiation of optimum lease terms (including lease renewals), incentive periods, and building specification
- ◆ Advice and support on 'yielding up' - advising on your repair and reinstatement obligations at the end of your lease, and negotiating your dilapidations liabilities
- ◆ Mitigating and minimising your current and on-going business rate liabilities
- ◆ Design and Project Management of fit out and refurbishment projects, including cost control.
- ◆ Project monitoring of new build facilities prior to occupation to ensure correct specifications and build quality being adhered to

OUR THREE PHASE APPROACH TO ADVISING OCCUPIERS

PHASE ONE THE STRATEGY PHASE

- 1 **Establish Existing Data**
 - ◆ Review current space available and usage
 - ◆ Review current lease terms and liabilities for lease exit (if applicable)
 - ◆ Review current headcount
- 2 **Establish Strategic Options**
 - ◆ Do nothing
 - ◆ Renegotiate existing lease(s)
 - ◆ Investigate reconfiguring existing space
 - ◆ Investigate relocation options
 - ◆ Investigate lease vs purchase options
- 3 **Establish Geographical Parameters**
 - ◆ City centre
 - ◆ Business park/out-of-town
 - ◆ Other towns/cities
 - ◆ Staff transport survey
- 4 **Establish Spatial Requirements**
 - ◆ Review headcount growth potential
 - ◆ Consider cellular vs open plan split
 - ◆ Discuss space standards per person
- 5 **Establish Project Programme**
 - ◆ Review key forthcoming lease dates, including breaks and expiries
 - ◆ Establish lease negotiation timescale
 - ◆ Provide market rent forecasts
 - ◆ Discuss fit-out programme

PHASE TWO THE TRANSACTION PHASE (Renew or Relocate)

- 6 **Review Market Availability**
 - ◆ Agree search criteria
 - ◆ Launch search to marketplace
 - ◆ Report all availability to client
 - ◆ Include 'off-market' opportunities
- 7 **Short-List Market Availability**
 - ◆ Grade all market availability
 - ◆ Agree viewing long-list
 - ◆ View all long-list options
 - ◆ Agree final short-list
- 8 **Request for Proposal (RFP)**
 - ◆ Agree preferred transaction structure
 - ◆ Prepare outline specification/requirements
 - ◆ Issue RFP to short-listed landlords/developers (and existing landlord if applicable)
 - ◆ Conduct initial financial analysis of short-list (including existing landlord if applicable)
- 9 **Heads of Terms (HOTs)**
 - ◆ Issue counter HOTs to RFP
 - ◆ Review counter offers from final short-list (and existing landlord if applicable)
 - ◆ Conduct financial analysis of terms
 - ◆ Agree final HOTs on preferred option
- 10 **Legal Due Diligence**
 - ◆ Instruct lawyers
 - ◆ Commence conveyancing process
 - ◆ Legal meetings
 - ◆ Ensure all agreed terms reflected in lease
 - ◆ Review and agree developers proposals/specifications

PHASE THREE THE PROJECT & CONSTRUCTION PHASE (Relocate or Refurbish)

- 11 **Initial Stages**
 - ◆ Advise procurement route for fit out works
 - ◆ Advise on team selection
 - ◆ Prepare programme
 - ◆ Monitor base build works
- 12 **Design Phase**
 - ◆ Agree design brief
 - ◆ Produce design proposals and specifications
 - ◆ Produce contract tendering documentation
- 13 **Contract Tendering**
 - ◆ Contractor short-list and pre-qual
 - ◆ Issue tender documentation
 - ◆ Review costs and undertake value engineering review if required
 - ◆ Select and appoint preferred contractor
- 14 **Construction Period**
 - ◆ Project management
 - ◆ CDM coordination
 - ◆ Integrate fit out works into base build programme where possible.
 - ◆ Cost control
 - ◆ Quality control and snagging/defect management
- 15 **Relocation and Dilapidations**
 - ◆ Relocation
 - ◆ Go live at new site
 - ◆ Negotiate and execute dilapidations at former site (if applicable)

OUR EXPERIENCE

With over 100 years of experience, Knight Frank is the world's leading, privately owned, global property consultancy. We have built a reputation in the market for surpassing client's expectations. Detailed below are various examples of recent work undertaken for our clients in the Aberdeen area.



Prime Four, Kingswells

Client One Subsea
Facility 35,000 sq ft new build office facility

Services Negotiation and agreement of all developers specifications and drawings, Project Monitoring of works on site through to completion. Project Management and cost control of Fit Out Works

Value £6m



Silvertrees, Westhill

Client Swagelok
Facility New build office and workshop facility

Services Negotiation and agreement of all developers specifications and drawings, Project Monitoring of works on site through to completion. Design, Project Management and cost control of Fit Out Works

Value £1.65m



Prospect Park, Westhill

Client Bibby Offshore Ltd
Facility 53,500 sq ft new build HQ office facility

Services Identification of developers, issue of request for proposals, negotiation of lease, agreement of specifications and project monitoring of base build through to completion. Design, Project Management and cost control of Fit Out Works.

Value £6.5m



Aberdeen Gateway, Cove

Client Tetra Technologies
Facility New build 20,000 sq ft office and 40,000 sq ft workshop development

Services Identification of developers, issue of request for proposals, negotiation of lease, agreement of specifications and project monitoring of base build through to completion. Design, Project Management and cost control of Fit Out Works.

Value £6m



Peregrine Road, Westhill

Client Bibby Offshore Ltd
Facility New build office and workshop facility

Services Identification of developers, issue of request for proposals, negotiation of lease, agreement of specifications and project monitoring of base build through to completion. Design, Project Management and cost control of Fit Out Works.

Value £4m

CONTACTS

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