

How to reduce risk and increase value

Warner Estate / Aviva asked us to help them with refurbishing 45,000 sq. ft. of office space in Wimbledon with a contract value of approximately £5.6 million. The client's challenge was to remove as much risk as possible from the project whilst meeting existing and future tenant requirements. Our team of Building

Consultants assisted them in achieving this with clever Project Management and Contract Administration.

“A significant increase in the property's investment value”



Completed on time and to budget

So we set the project up on a 'back-to-back' basis passing any risk over to the contractor, gave the client support and mediated successfully during tenant negotiations and the formation of agreements for leases. Innovative procurement also reduced cost and risk for our client.

Ultimately this project was completed on time and to budget allowing tenants to commence their fit-outs and rent commencement. The property also received a BREEAM 'Excellent' rating through innovative Mechanical & Engineering design. And new FRI leases for the entire office portion of the building resulted in a significant increase in the property's investment value.

“Remove as much risk as possible”

SUMMARY:

Challenge — significantly reduce risk while meeting tenant requirements

Action — project manage a £5.6m contract on a 'back-to-back' basis passing risk to contractor

Result — project completed on time and to budget

To find out how we can help you please contact Matt Pateman on 020 7227 6217 or email him at matt.pateman@workman.co.uk

Or for more info please visit workman.co.uk



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