



Asset Management & Development Consultancy Services

allsop

About Allsop LLP

We are an independent property consultancy, known for high quality service and integrity that provides market leading advice and representation.

We excel in the markets that we operate in and our partner-led approach ensures that you will always have a partner assigned to work on your account.

The firm has established offices in the heart of West End and City of London plus an office in Leeds. We harness our knowledge and expertise through close working relationships across the service lines we provide.

- **Established in 1906**
- **Independent property consultants**
- **19 Equity Partners**
- **45 Fee Earning Partners**
- **Each instruction is Partner-led**
- **Offices in London West End, London City and Leeds**
- **Pride ourselves on our open, friendly and honest business approach**
- **Market-leading reputation for high quality service, market knowledge, insight and expertise**

Corporate Summary



Over £14bn

of property valued in the last year



95% satisfied

with service level provided - in client survey



2,039

property transactions completed in the last year - almost 170 a month, 39 per week, 7.8 per day



No.1 Ranked

commercial and residential property auctioneers in the UK

Allsop Client Activity



EMEA Asset Management

£875m



Development Management

£675m



Investment Transactions

£2bn

About Allsop Asset Management

Our partner-led asset management service covers the entire lifecycle of a building

Alongside real-time market-led intelligence and a combination of our investment, development, office leasing and lease advisory services, the team is able to provide robust business plans and oversee their client's building/portfolio throughout the lifecycle, across the UK.

Allsop's market facing teams ensure that the Asset Manager is able to focus on the issues identified by the business plan taking into account of any prevailing market conditions and future trends. It is this day-to-day understanding and exposure to the national and central London market that ensures Allsop can deliver a best-in-class service.

We can provide a full analysis of options available to landlords, through our business plan modelling in association with our in-house valuation team.

Tenant management is also a key role to ensure sustained income streams, profitability and retention. Our team will oversee

the management of the building and service charge; identify and deal with issues which effect occupation from M&E to the aesthetics of the building, to guarantee satisfied tenants and attract new occupiers.

We also consider the impact of ESG (Environmental, Social & Governance) on the buildings we manage and the attraction of new occupiers.

Our hands on proactive approach allows us to deliver rental and capital growth for the client. We use the best-in class-professional teams specifically selected for the particular asset, whether it be just a rolling refurbishment, to specialist redevelopment or development management.

We can help you drive the performance and suggest opportunities to enhance the value of your property asset, mixed-use property, portfolio or estate.



What we can do for you...

Asset Management Role

Our role is varied, depending on the scale of the asset, we offer clients the following services:

Services we offer both domestic & international clients with UK assets include:



Investment
Advisory



Residential,
Development &
Investment



Leasing



Lease
Advisory



Build to Rent



Student Housing



Business Rates
Audit



Valuation

Acting on behalf of the client, we would:

- Understand the building owner's investment criteria and aspirations to align them with the business plan.
- Provide a tenant audit for opportunities to retain or seek new viable occupiers.
- Identify improvements and value enhancement opportunities for the building such as rent reviews, surrender and re-grant of leases, lease renewals and refurbishment works.
- Formulate proposals to improve the asset's performance and advise on any capital expenditure.
- Implement the agreed improvements and opportunities.
- Work with and instruct the managing agents to run the building effectively.
- Regular appraisal of the value implications of major decisions, which may also affect the building's investment liquidity.

Manage and report to the client every quarter on:

- The current tenancy and cashflow position.
- Future projects and expenditure.
- Current income and future income spikes.
- Managing Agents' report on the ongoing maintenance of the property.
- Payments of rent and service charge, and planning for the next quarter.
- Overview of all actions taken within the previous quarter.
- Leasing management - impact of changing market trends.
- Arrears management.
- Required actions review.

Advise on refurbishments & repositioning:

- Work up the business case for the refurbishment/building re-positioning.
- Instruct a dilapidations surveyor to reclaim monies from existing tenants (if applicable).
- Provide appraisals and design specifications.
- Appoint the professional team to conduct the refurbishment/building re-positioning.
- Oversee the project management.
- Appoint leasing agents on any vacant space.
- Create & implement the marketing campaign of the vacant accommodation.
- Recommend suitable leasing transactions.
- Liaise with the lawyers.

Advise on new acquisitions & development opportunities:

- Create business plan.
- Assist with the purchase of new property.
- Provide development consultancy advice to identify opportunities to redevelop.
- Seek the interest of neighbouring building owners to improve opportunity to redevelop.
- Provide development appraisals to support development opportunity.
- Assemble the best-in-class professional team including architects, cost consultants, project managers, M&E consultants, stretched engineers, planners, rights of lights specialists, PR agencies, townscape consultant, urban master planners.
- Lead team through the development process from first designs through planning to delivery.

How we do it...

A typical example of how we would asset manage your building could include:

Property Initiatives

- Business plan.
- Strategy to implement.
- Cash flow/modelling.
- Viability/feasibility studies.
- Risk and reward analysis.
- Service charge review.

Leasing Campaign

- Prepare for any vacancy – dilapidations or refurbishment.
- Prepare marketing collateral for leasing agents.
- Prepare floor(s) for inspection by tenants.
- Identify other aspects of building to be changed.
- Advise landlord on market rent, rent free, tenant incentives and marketing void.
- Lease terms to coincide with business plan, such as block dates.

Tenant initiatives

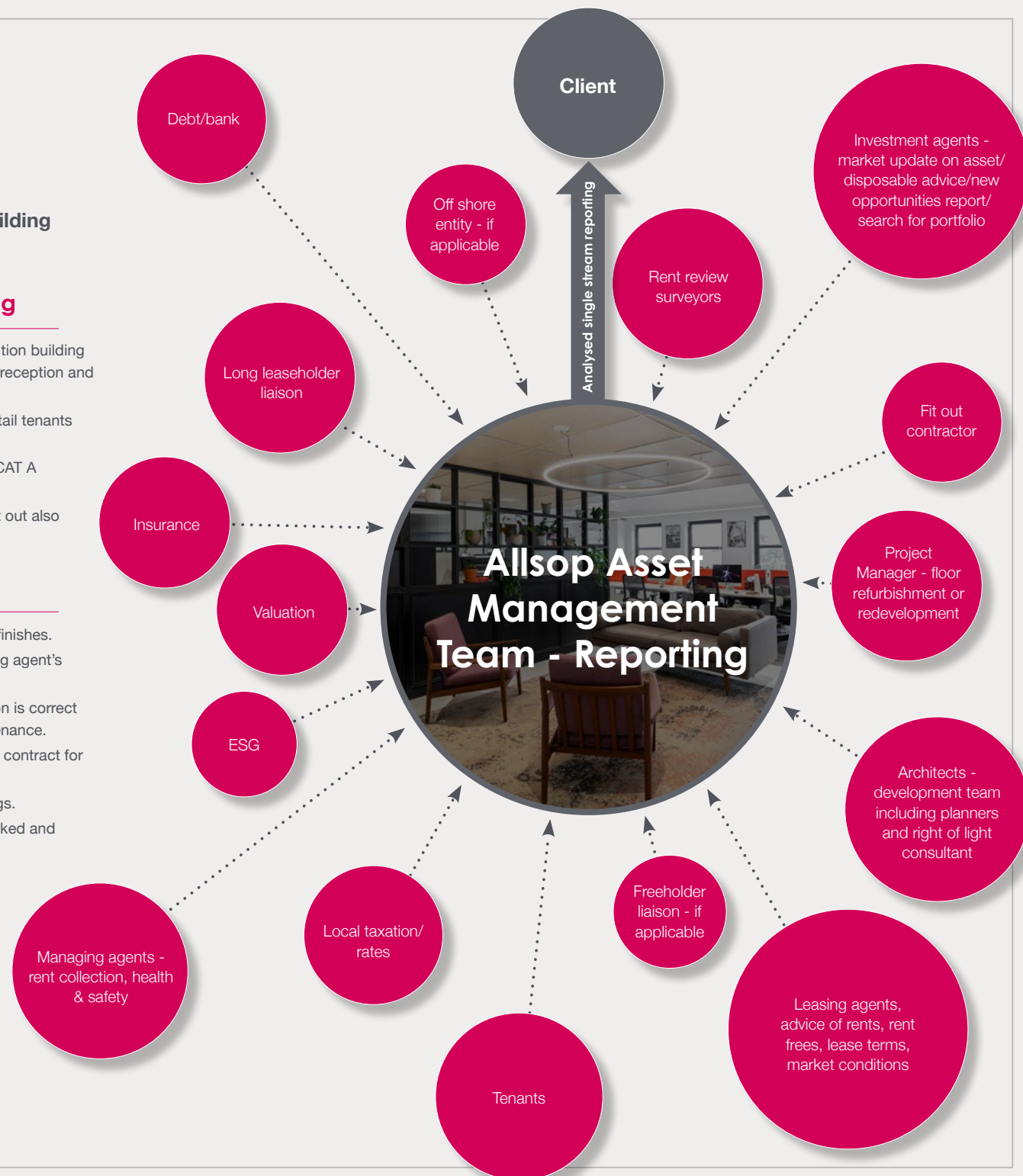
- Tenant audit.
- Meet each tenant.
- Understand property needs and requirements.
- Building issues identified and rectified through service charge.

Building repositioning

- Identify opportunity to reposition building through complete change in reception and space offered.
- Replace badly performing retail tenants that lower tone of building.
- Specify market appropriate CAT A refurbishment.
- In certain instances CAT B fit out also enhances lettable.

Building Works

- Advise on specification and finishes.
- Organise and interpret leasing agent's requirements.
- Confirm required specification is correct for long term use and maintenance.
- Organise project team to run contract for landlord.
- Report to client in all meetings.
- Ensure costs are closely tracked and monitored against budget.



Enhancing the performance of your asset

Rent Reviews and Lease Management

In a 10 year period, the 5th year rent review is your only opportunity to increase the rent.

Whilst Allsop offers asset management services for the entire lifecycle of a building, one of the first opportunities to elevate performance levels of an asset is to look at lease management, in particular "rent reviews".

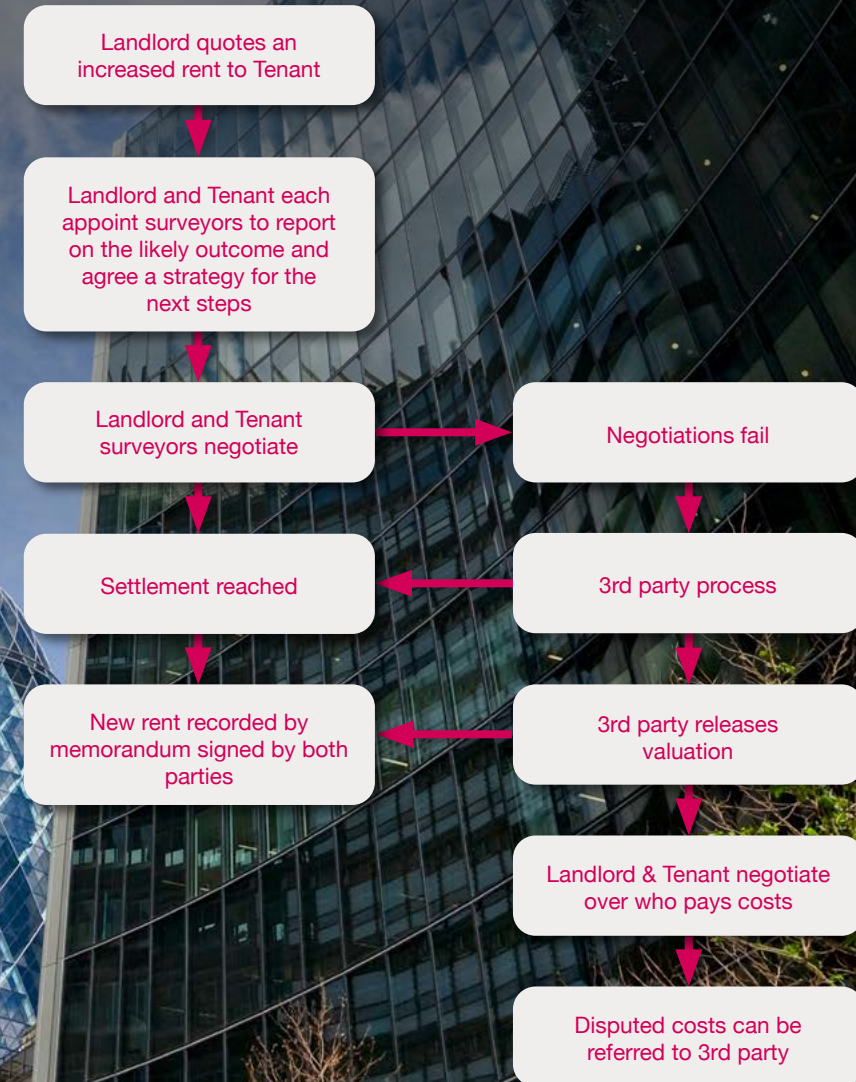
Rent reviews are about re-setting your rent to "market" level. Understanding your rights and the market is vital to getting the best from your property and the lease.

Our lease advisory consultants have the skills, knowledge and legal understanding to carry out successful

rent reviews for clients to achieve the required objective through careful negotiation of the Landlord and Tenant Act. They combine their thorough understanding of the commercial market place with an analytical approach to the evidence in relation to office, retail or industrial buildings, specification, location and lease terms; relying upon case law precedent to win key technical points.

The team at Allsop have acted for Landlords on a number of key rent review cases.

The Process



Development opportunities for capital growth

Development Consultancy

Allsop central London development consultancy team provides advice to clients on a range of projects from extensions to existing buildings, wholesale re-positioning and refurbishment of buildings to ground-up development.

Drawing on many years of experience and relationships that we have built up over time, we assemble the best-in-class consultants to work seamlessly together and create a first class project team for the tasks required.

With Allsop leading the project team we can provide the following benefits:

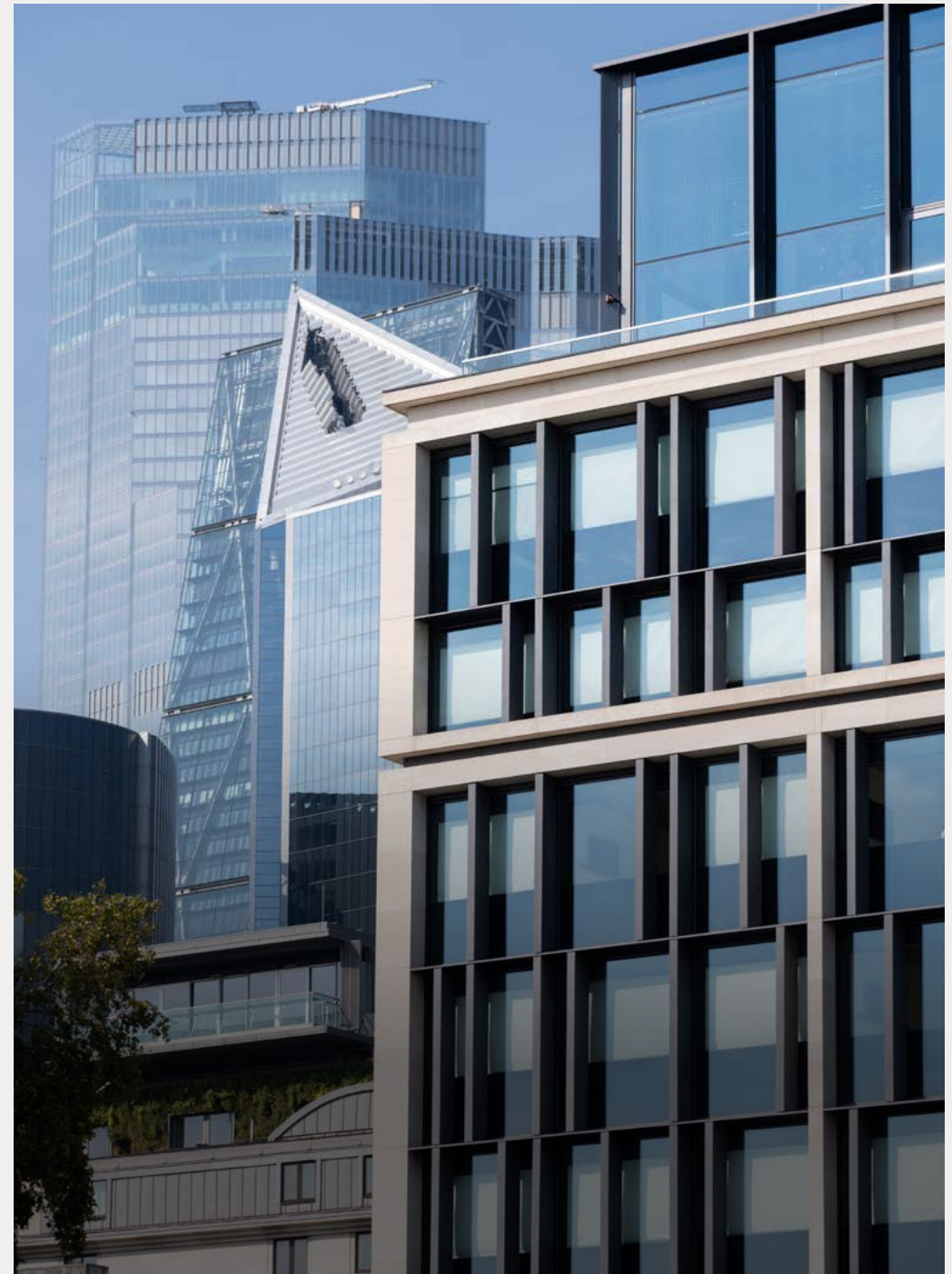
- Financial appraisal of development options.
- Define the business plan.
- Planning the strategy of any planning application.
- Interpret the rights of light analysis and daylight/sunlight studies.
- Guide the team in the direction that the clients wishes to take.
- Provide insight into the political background of each borough.
- Interact with stakeholders surrounding the building.
- Advise on specification and finishes.

- Identify target market and specific tenant's requirements.
- Provide analysis of rental benefit for costs.
- Provide a delivery path suitable for the project.

At every step of the projects we undertake, we continually challenge the project team and consultants to provide innovative solutions to problems rather than just find the easiest path.

We ensure that our clients are always kept up-to-date on progress and guide them through all aspects of the planning regime, tenants' requirements and the construction of projects.

As the project progresses, our development consultants feed directly into our Asset Managers who can then develop the market strategy and provide advice for the new product to complete the lifecycle of that building.



The Asset & Development Management Team

If you would like any more information about the services we offer please do not hesitate to get in touch with a member of the Asset and Development Management Team.



Piers Glover
Partner

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Specialisms:

- Asset Management
- Investment
- Development
- Leasing

Piers joined Allsop in 2011 as co-head of the West End business team which offers investment, development and leasing advice. Piers is involved in all disciplines across the team providing a holistic view from each stand point, having worked in the central London market for over 20 years.

In 2014 the Asset Management Team was formed through client demand, which Piers heads providing a bespoke service.

Piers provides a strategic overview on all projects, bringing together his experience of enhancing value and creating income. Working with the team the business plans are implemented but always looking for new opportunities and new strategies as required.

His development / investment experience includes the purchase of 3 of 10 properties held in the £1.1 billion WELPUT portfolio (98 Theobald's Road, WC1, 101 New Cavendish Street, W1 and Regent's Wharf, N1).

40-48 Broadway, SW1 purchased for £43.75m which benefited from a lapsed planning consent and now has planning permission for an addition 15% of accommodation.

Other development led purchases include 13-17 Fitzroy Street, W1 for Workspace (£98.5m) and 26-46 Lisson Grove, NW1 (£25m) for an overseas investor; both having medium term development potential upon the lease expiries.



Daniel Dix
Consultant

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Specialisms:

- Asset Management
- Investment
- Non Performing Loan Workout

Daniel joined Allsop in 2021 as a consultant in the Asset Management team to expand the existing platform alongside equity partner Piers Glover.

Daniel has worked across a broad range of commercial and residential assets for over 20 years in both asset management and investment disciplines. He has spent the last 12 years in private equity directly asset managing a significant number of commercial assets, before that acting as an investment advisor on behalf of a broad range of institutional, property companies and private investors.

His recent asset management experience positions have been at Victoria Asset Management (Oaktree Capital Management), Hudson Advisors (Lone Star Funds) and RBS's asset management recovery platform, West Register.

He has successfully refurbished, redeveloped, re-positioned, let and subsequently exited a wide range of commercial property assets and portfolios located in London, nationally and in mainland Europe.

Services

- Asset Management
- Auctions
- Build to Rent
- Business Rates
- Development Agency & Advisory
- Investment (Sales & Acquisitions)
- Lease Advisory
- Letting and Management
- Office Leasing (Central London)
- Receivership
- Student Housing
- Valuation

Contact

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