

# Barford+co

PROPERTY + LAND + PLANNING

## SEARCH AND ACQUISITION SERVICE

### Are you looking to buy or lease commercial premises or land?

#### EXPERIENCE EXPERTISE AND LOCAL KNOWLEDGE

Our commercial agency team has over 40 years' experience and expertise in acquiring commercial premises and land throughout Cambridgeshire and Bedfordshire. We can be of great value to you in the acquisition of your next commercial property and can advise on the following aspects of the acquisition process:

#### PURCHASE PRICE/RENT

Perhaps the most important area in which we can offer assistance is in the assessment of the value of the property or properties which may be under consideration. Our intimate knowledge of local market conditions, coupled with our expertise in assessing the implications of the key factors which impact on value means that we will be able to advise you accurately as regards the price or rent to be paid for a particular property.

#### PLANNING

As planning legislation becomes more complicated and planning authorities' control and enforcement more rigorous, it is critically important to be sure that the property being acquired has the specific planning permission for the proposed use. It is also important to watch out for planning conditions which might affect value and the ability to use the premises for the intended purpose. Our acquisition service will identify planning issues and potential adverse conditions at an early stage.

#### MEASUREMENT

A full and accurate measured survey of the built floor space of the subject property or site which will be undertaken in accordance with the relevant codes/standards. This is important in the context of the valuation of the property.

#### NEGOTIATION

We are experienced in negotiating competitive deals for our clients. This will involve not only taking the appropriate position on value, but also advising on the conditions which might be attached to an offer (e.g. should the bid be subject to planning permission being obtained, ground investigation, asbestos survey, structural survey etc?). The strength of your negotiating position will be determined at an early stage .

#### FLOOD RISK/ENVIRONMENTAL/CONTAMINATION ISSUES

Environmental legislation means that potentially contaminated land and buildings are a major area of concern for the purchaser/tenant of a commercial property or site. The impact of contaminated land and asbestos in the context of the current environmental legislation cannot be understated. Barford + Co will co-ordinate the appointment of appropriate consultants to ensure that contamination, asbestos and other environmental issues are identified and fully addressed. A flood risk assessment will be commissioned as appropriate.



**PRIME OFFICE INVESTMENT Acquired for Clients in 2015**

## ACQUISITIONS INFORMATION SHEET

### SERVICES AND LEGAL COMPLIANCE

We will establish whether the building has the necessary service supplies and capacity required for the operation of your business. Specialist consultants can be brought in as appropriate. Checks will identify, wherever possible, the position of service routes on site to ensure that these do not interfere with your business operation. This will also enable an assessment of the opportunity for possible future extensions. We will obtain a Fire Risk Assessment and advise on the possible limitations of the property in the context of the Disability Discrimination Act and other relevant regulations.

### BUILDING/STRUCTURAL SURVEY

We can, as part of our overall co-ordinating role, suggest an appropriate specialist building surveyor or structural engineer to work within the team to identify all faults and defects. We will ensure that the cost of remedying such problems is reflected in the price/rent to be paid for the property.

### LEASEHOLD ACQUISITIONS

Leasehold transactions can be more complex than freeholds. In the case of a leasehold acquisition, our service will extend to include advice on a range of further issues, including for example: security of tenure, length of lease, rent review frequency, repairing obligations, service charge provisions, restrictions on use and the basis on which you would be permitted to assign or sub-let the premises.

### TIMESCALE, SOLICITORS AND CERTAINTY

By undertaking the relevant investigative work in advance of instructing solicitors, you will be proceeding with as much certainty as possible that the transaction will progress to a satisfactory conclusion, at the right price and on acceptable terms. Many clients rely on their solicitors to advise on most of the areas set out above. It is our view that it is advantageous to have the principles and the main technical aspects dealt with as fully as possible before instructing solicitors – this will save time and money in the long run. We will however involve your solicitor, if appropriate, to deal with relevant legal issues as and when they arise prior to formal instruction. Following the agreement of terms, we will remain closely involved in assisting your solicitor in driving the transaction forward to a successful conclusion.

## Barford+Co property search

### The key to the acquisition of your next property

Our property/site search can involve any or all of the following measures to identify and to secure a property to suit your specific requirement. We will:

1. Identify the geographical search area, set out your space requirements and produce a technical specification and brief;
2. Send a 'Wanted for Clients' circular to all commercial agents within and beyond the identified search area;
3. Place 'Property Wanted' adverts in appropriate local, regional and specialist publications;
4. Circulate the brief to specific property owners within the identified search area to identify premises which are not being openly marketed;
5. Undertake searches from Ordnance Survey plans and aerial photographs;
6. Identify 'off market' opportunities from our local knowledge and contacts within the search area.

Once the search has been completed, a shortlist of potentially suitable properties will be provided, together with a supporting report detailing asking price/rent, planning status, availability etc. Following inspections, we will proceed with further investigations and negotiations on your behalf with a view to securing the acquisition on the most competitive terms.

**Our charges will be made in a stage by stage basis, pre-agreed at the outset, so that no unexpected costs are incurred.**



### LAND AT WARBOYS – 30 ACRE SITE

Acquired for GPS PE Pipe Systems and planning permission obtained.