



ASK-RE

Ask-re is one of the UK's most effective property consultancies and was founded years ago by like-minded hands-on property people. Since then, the company has over provided business driven real estate consultancy and service delivery to about 1000 unique clients within the UK. We provide national reach, transferable skills and local delivery.

WHAT WE DO

We are the **standout** firm for unlocking the most complex and difficult real estate problems and converting problems into benefits, reducing cash outflows and liabilities, in order to make financial gains out of adverse situations.

Our unique approach combines strategic property and business knowledge, designed to add value and reduce the cost of commercial property, occupation and ownership. **We cut cost and create value.**

CONSULTANCY WITH CLIENTS

Corporate Real Estate Services (CRES) is industry jargon for the special skill set for corporate occupiers of commercial properties. We match our skills-set to occupier issues and needs, producing bespoke solutions driven by purely individual needs and limited only by what the tenure and property conditions allow us to achieve.

Our skills are particularly valuable and relevant during periods of downsizing or growing, whether disposing or acquiring, whether refinancing or releasing embedded assets. In addition to these more generalised scenarios, we offer specialist advice in matters such as capital allowances, lease restructuring and corporate finance either directly or with partners, as well as the embedded property specialists here at ask-re.

OUR SERVICES

- Expert Witness Reports incl. Arbitrations
 - Corporate Real Estate Services
 - Investment in Property Assets
 - Investment Property Asset Management
 - Business Space Leasing/Disposals
 - Rent Reviews, Lease Renewals & Valuations
 - Business Rates Appeals & Tax Savings
 - Planning and Development
 - Dilapidations Negotiations
 - Building Consultancy
 - Smartspace (www.smartspace-uk.com)
 - Globe/Reactive (www.globefacilities.co.uk)
 - aedis (www.aedis-uk.com)
 - Any Business Property Issue ?
- Please Just Ask!**

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Ask-re hauls in a Fine Catch

CLIENT BRIEF

Our client, a well-known restaurant operator that occupies this well-known fish restaurant faced an extremely complicated rent review in which the premises had to be valued to the higher of retail or restaurant use. The client was faced with a huge increase with the landlord proposing a revised rent equating to 222% of the passing rent.

The landlord relied on substantial rental growth in the area and it was soon apparent that only the most robust of negotiations would succeed. It was further apparent, that by sticking to our honest opinions and doing the best for our client, there was no option but to refer the matter to arbitration.

To further complicate matters the landlord raised a legal issue upon which we had to take legal advice via direct access to the bar.

As part of our investigations, we investigated every property in the street, the leasing situation and the rental evidence appertaining. We also conducted an extensive search of restaurant evidence throughout the West End although we were already in possession of most of it.

Extensive evidence was put before the arbitrator with our opinions, arguments, rental valuations.

In the end, all the hard work was worth it. The result was a revised rent at some 40% below the landlord's proposed rent and one that was approximately 20% below the landlord's highest retail evidence and 30% below rental levels achieved shortly thereafter.

This review was also vital due to its potential impact on the rating assessment under the latest valuation list Furthermore, we achieved rates reductions for our client and other clients in the street resulting from the pavement works undertaken in the street.

It was also an important result bearing in mind the potential knock-on effect upon our client's other business interests in close proximity to the premises.

Resulting from our efforts, we are now in discussions with the landlord to extend the lease on preferential terms bearing in mind that our client is now paying a rent which is much less than current rental levels.

SKILLS

- Rent Reviews
- Expert Witness work – arbitration
- Rating
- Corporate Real Estate Services

ACTIONS

- To secure a result substantially below prevailing rental levels.
- Enhancing the value of our client's leasehold interest.
- Obtain notable rates reductions.
- Protect our client's other interests on nearby properties.
- Save our client approaching £1.5m until the next rent review.

RESULTS

Our client's interests protected and much money saved.

