



Valuation for Acquisition Purposes

GJS Dillon were instructed to carry out a valuation for acquisition purposes of an office building by the adjoining occupier, who had been offered the opportunity to buy the freehold of this office, off market.

Our initial research revealed that the property was Grade II Listed and had been in the same ownership for over 40 years.

The property was situated in a prominent good quality office location however, upon entering the premises, it was abundantly clear that little or no maintenance had been carried out for a number of years and the property did require a substantial refurbishment.

Whilst it would be relatively straightforward to undertake a pre-acquisition valuation of an office in good condition, the fact that this property was a period property, Grade II Listed and in poor condition, this type of valuation was much more problematical, and as such, we therefore suggested that before we attempted to undertake the valuation, a full building survey should be carried out in order to ascertain the likely costs of refurbishment and to check for structural defects.

Our Building Surveying Department were then instructed to carry out a survey which did reveal significant disrepair and structural failure and as such, the client did not proceed with the purchase.



Client
Private client

Property
Grade II listed office
in poor condition

What our clients say

“I had no idea the property was Listed, although I was aware it was in a somewhat tired condition. Following the survey highlighting the extremely poor state of repair of the building – and the likely costs to refurbish it – I am extremely grateful to GJS Dillon Valuation and Building Surveying teams which saved me from a costly mistake.”

Valuations and Professional Services



- ▼ RICS 'Red Book' Valuations
- ▼ Rent review and lease renewal negotiations

- ▼ Valuations for:
 - Secured lending
 - Probate
 - Company transfer
 - Accounting purposes

- ▼ Professional reports:
 - Prepared quickly
 - Value methodology
 - Market conditions
 - Succinct, comparable info

Talk to Jonathan Mountford and the Valuations team

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