



## Our Guide to Acquiring New Commercial Premises

In this short guide we offer some simple advice on acquiring new commercial premises

### Quick check

- ▼ **Identifying needs**
- ▼ **Timescales**
- ▼ **Leaving existing premises**
- ▼ **Availability of property**
- ▼ **Budget**

Having the right premises, whether a major manufacturing facility or a small office suite, can play a vital role in business success and have a real effect on the bottom line. But when it comes to changing property, unfortunately too many organisations do not give their full consideration to ensuring they get it right.

Moving premises is a disruptive, difficult and costly time for any organisation, but these negative effects on the smooth operation of the business are made even worse if major aspects of the property search are overlooked.

### Identifying needs

#### Get the spec right

Far too many commercial property enquiries are made by organisations looking to move who have not considered fundamental details, such as the size or nature of the property they require.

It is vital to get the specification right, as most businesses do not relocate often. This can begin with a space audit, which determines the floor space requirements of the business.

Businesses must also consider whether to buy or rent. There are pros and cons on both sides of the buy/lease equation, ranging from flexibility and capital commitment, through to tax breaks and financial incentives available to help cut the cost of the move.

New-builds can often take between nine months and two years to reach completion



### Timescales

#### Be realistic

It is vital to be realistic about timescales and to leave enough time for any contingency. If the chosen premises are new-build or being purpose-built, it can often take between nine months and two years for the development to reach completion.

Furthermore furniture, equipment, plant and utilities, which are essential to the operation of the business, can also be subject to longer lead-times than anticipated.

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## Existing Premises

### Consider exit costs

How easy is it to vacate an existing property? For example; what are the conditions of any lease held and the requirements for notices and liabilities for dilapidations? How long it will take to assign or sell any existing premises, depending on prevailing market conditions.

It is important to factor in any exit costs, such as lease break penalties, and to work with a qualified building surveyor to advise on dilapidations/repair costs, as well as any survey costs and professional advice.



## Availability of Property

### Off-market and advertised property

Despite a plethora of agents, many businesses are surprised just how few available properties meet their specific needs.

We approach this hurdle by determining the general locations or specific buildings that his clients feel will meet their needs and then investigates whether there is scope for negotiation to secure premises 'off market', as well as the accommodation which is being openly advertised.

Factor in any exit costs: lease break penalties, repair costs, survey costs and professional advice

## Budget

### Consider every cost

Be realistic about budget and consider every potential cost of the move. For example, it is time wasted to consider premises if they will ultimately be too expensive to occupy or fit out. Take into account additional costs such as business rates, insurance and service charges, if they apply.

Ultimately businesses need to be able to relocate to the right premises, achieve best value for money, meeting the required timescale with the end goal of achieving minimum disruption to operations and making a smooth transition to enable a business to continue its growth.

To help organisations achieve this goal, we provide an Acquisitions Service designed to find the correct premises

and negotiate favourable terms. Using qualified Chartered Surveyors who has an intimate knowledge of the local property markets can save businesses a good deal of time and money.

Utilising the services of an experienced Building Surveying team can assist with building surveys, dilapidations and future maintenance and repair costs.

### Professional Services & Valuations



### Sales, Lettings & Acquisitions



- Specialists in office, industrial and retail disposals
- Comprehensive market appraisals
- Cutting edge applicant database
- Local occupier activity monitored

Talk to Andrew Lewis  
and the Agency Team  
**01905 676169**



### Asset Management



### Commercial Building Surveying



- Dilapidations
- Schedules of Condition
- Reinstatement Cost Assessments
- Pre-acquisition Surveys

Talk to Rob Cant and the  
Building Surveying Team  
**01905 676169**



**GJS | Dillon**

The Commercial Property Consultants

