JOB REFERENCE: xxxxxxxx

PROPERTY REPORT AND NEGOTIATION DOCUMENT

xxxxxxxxxx, xxxxxxxxxxx, xxxxxxxxxx, Southampton, Hampshire, xxxxxxx



FOR

XXXXX



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INTRODUCTION

We have been instructed to inspect and prepare a Property Report and Schedule of Condition for:

We inspected the property on xxxxxxxxxx

Property Report

This Property Report gives you advice on what we consider are the key property issues. However, there may be other issues that you also consider are important. We have usually taken these into consideration during the course of our investigations and would be more than happy to comment and ask that you raise these issues before you commit to purchase the lease.

Schedule of Condition

The Schedule of Condition that is sent as a separate document relates to the lease you are considering and helps protect you against future liabilities from dilapidations claims if legally appended to the lease.

Dilapidations defined:

Dilapidations is a legal claim against you regard to the covenants within your lease which you have not kept to the standard required by the lease. The covenants typically divide into Repair, Redecoration, Reinstatement and Statutory Regulations. Your Legal Advisor should fully inform you about Dilapidations claims.

Full Repairing and Insuring Lease

We assume the property is being let on a standard Full Repairing and Insuring Lease (known as a FRI lease) and that any unusual or onerous clauses will be brought to our attention by your solicitor before legal commitment to purchase the lease.

Everything is negotiable

Remember with the purchase of a lease everything can be negotiated. Our golden rule is always to negotiate slowly and carefully as what is agreed at the start of the

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lease is generally what any future negotiations are based upon so it is so important to get it right at the start.

Existing dilapidations liability

We assume that the previous occupiers will not carry out their dilapidations liability however we would always recommend getting in contact with previous leaseholders if known to see if they have made a monetary settlement to the landlord and if a Dilapidations was served upon them ask for a copy of it.

ACTION REQUIRED: Your legal advisor to request any Dilapidations served upon the previous leaseholders and be obtained if at all possible and a copy of it interim or final to be forwarded to us electronically or advise us if there is one available.

Condition of the building is not up to full repairing and insuring standard

As you are no doubt aware the condition of the building, as it stands, is not to Full Repairing and Insuring standard and as such you would have a liability from the second you take on the lease unless you negotiate otherwise and append a Schedule of Condition to the lease.

Queries regarding Schedules of Conditions

We have over the years found that our Schedules of Conditions are often queried and challenged by developers/freeholders/landlords/their agents and representatives and we consider this to be a normal part of the property negotiation process and we are more than happy to work with you during these negotiations.

Terms and Conditions

This work has been carried out as per our standard Terms and Conditions of Contract, which have been emailed to you as part of the confirmation of our instructions. If you would like further clarification please do not hesitate to contact us.



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SYNOPSIS

SITUATION AND DESCRIPTION

This is a three storey commercial property with a basement and ground level car park with some planting areas and a sculpture.

The property broadly divides into three areas; the left, the right and the central area. The central area incorporates a kitchen and restaurant on ground and first floor level as well as a reception area.

The left and right hand sides are open plan office areas with the usual facilities of fire escapes and welfare facilities.



ACTION REQUIRED: Your legal adviser needs to check and confirm all of the above.



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Location Plan





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REPORT FORMAT

To help you understand our Report we utilise various techniques and different styles and types of text, these are as follows:

GENERAL/HISTORICAL INFORMATION

This has been given in the survey where it is considered it will aid understanding of the issues, or be of interest. This is shown in "italics" for clarity.

TECHNICAL TERMS DEFINED

Throughout the Report, we have endeavoured to define any technical terms used. This is shown in "Courier New" typeface for clarity.

A PICTURE IS WORTH A THOUSAND WORDS

We utilise photographs and sketches to illustrate issues or features. In some photographs a pencil, pen, circle or arrow has been used to highlight a specific area. The sketches are not 100% technically accurate; we certainly would not expect you to carry out work based upon the sketches alone.





ORIENTATION

Structural frame

Any reference to left or right is taken from the front of the property, including observations to the rear, which you may not be able to physically see from the front of the property.

ACTION REQUIRED AND RECOMMENDATIONS

We have used the term **ACTION REQUIRED** where we believe that there are items that you should carry out action upon or negotiate upon prior to purchasing the lease.

Where a problem is identified, we will do our best to offer a solution. However, with most building issues, there are usually many ways to resolve them dependent upon cost, time available and the length of time you wish the repair/replacement to last.





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SUMMARY OF CONSTRUCTION

<u>External</u>

Main Roof:

Flat Roofs:

Roof Structure:

Hopperheads and Downpipes:

Soil and Vent Pipe:

Structural Frame:

Walls:

Not accessed

roof system

Metal (assumed)

the areas together

Internal (assumed)

Metal and concrete (assumed)

Air conditioning units on roof

Glazed curtain walling Rain cladding Stretcher bond brickwork with weep holes Metal grills (all assumed)

Domed roof to left and right with flat roofs linking

Flat roofs using a single ply system and an inverted

External Detailing: Windows:

Doors:

Metal Sunshades Individual windows set within pre-finished metal frames with double glazing (all assumed)

Glazed fire exit and entrance doors (all assumed)



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<u>Internal</u>

Ceilings:		Mixture of suspended ceiling system and Painted boarded finishes (assumed)
Perimeter Walls:		Painted board (assumed)
Internal Walls		Various forms of studwork partition including glazed panels (assumed)
Floors:	Basement: Ground Floor: First Floor: Second Floor:	Concrete (assumed) Concrete (assumed) Concrete (assumed) Concrete (assumed)
Staircases:		Metal (assumed)

Services

We believe that the property has a mains water supply, drainage and electricity. We have not turned any services on or tested the services. The services are being inspected independently to this report.

Heating:

Air conditioning system

Electrics:

The electrics are located in the basement and other areas

Drainage:

Mains

Surrounding Areas:

Car park at ground floor and basement level with planted areas at ground floor level and pathways.

We have used the term 'assumed' as we have not opened up the structure.

ACTION REQUIRED: Your Legal Advisor should check all the above and advise us of any further information they require before legal commitment to purchase the lease.

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EXTERNAL PHOTOGRAPHS (all directions given as you face the front of the property)



Front left area







Left elevation



Right elevation



Rear left area



Rear central area

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Rear right area



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EXECUTIVE SUMMARY

Summaries are not ideal as they try to précis often quite complex subjects into a few paragraphs. This is particularly so in a summary about someone's future business when we are trying to second-guess what your priorities are, so it is important the Report is read in full.

It is inevitable with a report on a building of this nature that some of the issues we have focussed in on you may dismiss as irrelevant and some of the areas that we have decided are part of the 'character' of this property you may think are very important. We have taken in the region of 1400 photographs (a CD copy of all photographs is enclosed) during the course of this survey and many pages of notes, so if an issue has not been discussed that you are interested in or concerned about, please phone and talk to us before you purchase the lease (or indeed commit to purchasing the lease), as we will more than likely have noted it and be able to comment upon it. If we have not we will happily go back. Having said all of that, here are our comments:

When taking on a lease we believe there are three key areas that you need to consider, these are:

The Business

Only you can decide upon the true potential of this property for your future business and its value to you; although we do recommend taking independent advice on the market value and this identifies what the typical user would pay.

The Lease

The quality of the lease needs to be discussed with your Legal Advisor and understood. You need to understand your rights, responsibilities and liabilities when you sign for a lease of this nature.

ACTION REQUIRED: We ask that your Legal Advisor brings any onerous or unusual clauses to your and our attention before legal commitment to purchase. For the purpose of this report we have assumed this is a standard full repairing and insuring Lease.

The Property

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There are many aspects to look at property-wise, both from its condition at the moment, to its condition in relation to the lease and its future condition.

Schedule of Condition recommended

You are currently reading the Property Report, which is intended to advise you on the property element of the purchase. We will also provide you with a Schedule of Condition, which will enable you to agree with the Landlord the condition of the property when you start to lease it and should be signed and appended to the lease.

Only one opportunity to negotiate

We would remind you that you only have one chance to negotiate the rent price correctly at the start of the lease. The rent agreed at the start of the lease will affect all future rent reviews so ensure you are paying the market rent/the lowest rent possible and be aware that rent free periods, stepped rents, etc do not lower the rent value. You also need to ensure that the Schedule of Condition is appended to the Lease to reduce/minimise future liabilities.



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The Summary

The Summary is divided into the good, bad and the ugly or as we have titled the sections here plus points, medium priority and high priority. This is to enable you to get a better understanding of the potential and issues with the property.

Plus Points

Survey reports often are full of only the faults and general 'doom and gloom', so we thought we would start with some positive comments on the property!

To summarise these into plus points:

- 1.0) The property has vacant possession.
- 2.0) The office space internally is open plan, which means that you can have almost any internal layout.

You do need to remember if you do decide to divide up the open plan areas with partitions that it may affect the comfort cooling/ air conditioning system located in the ceilings and also consideration has to be given to the suspended floor.

3.0) Car parking

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We are sure you can think of other things to add to this list.



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Medium Priority

Problems / issues raised in the 'medium priority' section are usually solvable, but often need negotiation upon. However, a large number of them may sometimes put us off the property.

Roofs

We had no safe access to the roofs as the roof ladders were locked shut. Photographs have been taken using aerial photography.

1.0) Inherent roof defects – Domed Roofs

We can see that there is water damage and deterioration occurring underneath the domed roofs that are on both the left and the right of the property. We have not been on the roof but this usually relates to poor detailing and/or poor workmanship and/or poor materials. We feel that in this case it may be due to the box gutter detail allowing water into the property. Also, the edge of the roofing material looks to be delaminating.



Deterioration to end of sheets of domed roof on front left



General view of dome on left side with old atrium. Atrium covering is very flat, we would expect water to impregnate in this area over the course of the lease



Discoloring to corner indicating water damage



Ends of roofing panels coming away

Internally the domed area does look spectacular however you need to also be aware there may be high costs of heating this area as older properties do not have as good thermal efficiencies as modern properties.



General view of internal of right domed roof

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Box gutters

The domed roofs discharge into box gutters that run along the perimeter of either side of the property. These can be problematic and dampness looks to be getting into the building via these as well.



Debris and water sitting in box gutter on domed roof

High level repair work

It looks like there has been high level repair work carried out so this is a known about problem.



Dots in corner where roof has been replaced at high level

To several areas of the dome we can see repair work for example to the corners expanding foam has been used. Our concern is this may have been with regard to repairs of the roof or leaks in the area.





Marks where roof meets wall looks to be expanded foam

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ACTION REQUIRED: We recommend works in relation to the domed roof are excluded from the lease. We do not see any easy way of removing your liability other than excluding these areas from the lease.

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<u>Atrium</u>

As you are aware the atrium has been roofed over. When alterations are carried out to major roofs such as this it can also cause weak areas for example where the junction of the roof meets the new atrium covering. We simply have not been able to see this area properly from our vantage point.

ACTION REQUIRED: With regard to all of the roof area ideally exclude from the lease or joint inspection with the landlord's surveyor to be carried out prior to signing of the lease or legal completion of the lease from high level cherry picker or equivalent.

2.0) Mono-ply/single ply roofs

We have found problems with these over the years and these roofs look to have considerable problems with extensive ponding.

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Ponding defined
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This is where water sits on the roof and in this case we can also see it is coming through the roof.



Ponding to right flat roof



Ponding to mono-ply roof



Rucking and ponding on mono-ply roof



High points on flat roof



Leak to narrow roof over corridor Also ponding to flat roof



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Leaks in corridor under flat roof

There are no obvious walkways adjacent to access the roof areas, etc so in addition foot traffic will tend to damage the single-ply system when any roofs are accessed.

ACTION REQUIRED: In our experience we find there are problems with mono-ply/single ply roofs. We also feel they are particularly difficult to repair and water can also get into them for some time without it being visible externally/internally and this is a major problem and risk when taking on a property like this.

We would recommend removal of the entirety of the mono-ply roof, re-laid to falls, insulation added as appropriate to create the fall and a three layer felt system using a high performance elastomeric felt to replace it.



Leaks coming into property from flat roof



Ladder access with no protected walkway



There looked to have been an attempt at some sort of protection of the mono-ply next to the man safe cable system in some areas and of course note the ponding.

This would be extremely difficult work due to the air conditioning units. Also, from what we can see a man safe system will need to be added. Attention should also be given to the flashings and detailing to ensure they are watertight. We recommend this is excluded from the lease.





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3.0) Inverted roofs

The balcony areas use an inverted roof system as far as we can see. An inverted roof is where the paviers cover the actual roof and there is normally a pea shingle or pebble infill to perimeters which allows access to the roofs. On a sunny day these areas can be quite pleasant, on rainy days they can allow water to sit on them and vegetation grow and ultimately this water then gets into the roof structure. We can see areas where vegetation is growing and sooner or later this will get into the building.





Inverted roof above the reception area



Vegetation growing on roof



Vegetation growing on inverted roof

The inverted roof to the rear centre is an unusual inverted roof as it is almost inaccessible due to the air conditioning.



Inverted roof rear centre



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ACTION REQUIRED: We would recommend that the inverted roofs are excluded from the lease as well as again water could already be in the structure; you have no way of knowing without opening up the structure.



Inverted walkway used as walkway

4.0) <u>Rainwater disposal – hopperheads and</u> <u>downpipes</u>

Another factor that we feel is adding to the problems with water getting into the property is the rainwater disposal. We have only had a limited inspection as we have not been able to go onto the actual roofs themselves however we can see for example to the front left hand side where a large hopperhead overflows directly onto a flat roof; we can see no obvious way of the water discharging quickly bearing in mind this downpipe is taking water from the large domed roof on the left side.

Some of the hopperheads seem to not be able to cope with the rainwater and this is leaking into the building. This can be seen generally throughout the building for example in the restaurant area and the link corridor area.



Dampness from leaking/overflowing hopperhead



Rainwater from left domed roof discharging onto flat roof with nowhere to go as far as we could see



Rainwater pipe discharging onto inverted roof with no obvious flow path



Hopperheads not able to cope with rainwater

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Dampness in restaurant



Dampness in skirting of restaurant



Dampness in first floor corridor from leaking hopperhead

ACTION REQUIRED: Review all the rainwater goods.

Structural frames explained 5.0)

This property is built on a structural frame which gives structural support from which other elements such as the walls, windows and floors etc are supported in one way or another.

There are many elements that are not visible in this type of structure and the only way to truly establish if the structure is working is to have the structure opened up to look at key points such as joints, junctions and base plates to the ground floor and fixings to the walls, floors and roofs etc. We have not carried this out but have carried out a visual inspection and used indicating signs to report upon these factors.

For example in this case under each of the canopies to the left and right roofs there is a tubular metal frame which is rusting.



Structural frame



Tubular metal frame



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Rusting to tubular steel



Rusting to tubular metal frame

ACTION REQUIRED: Generally we need to open up the structure to comment further but specifically with regards to the tubular metalwork and indeed any metalwork that is rusting it needs work as soon as possible to stop the rusting as these are structural members and then it needs regular redecoration. Obviously if you can see rust as you can at the moment it is past its decoration date.

Please see the Walls Section of this Report.

6.0) <u>External envelope – the walls</u>

There is an external envelope of various materials that is protecting the structure. We refer to them in this report as walls although strictly speaking some could be classified as other things, for example the glazed curtain walling as windows.

Brickwork

The walls have a stretcher bond brickwork pattern in quite a light brick. We can see the brick is being damaged from impact damage, etc during the course of the building work. We can also see that it is starting to get moss/lichen impregnated.



Moss to brickwork and pattern staining to front

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Damage to brickwork

Moss impregnated into brickwork

Coping stones over brickwork

The top of the brickwork in some instances is protected with a coping stone. There are problems with this and it looks to be leaking at points or it could be that the drip details are incorrect.



Coping stones over render walls

These joints are allowing water to discharge down and into the rendered walls so they need to be made watertight.



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Render walls at high level

We could see the parapet wall was discharging onto the render. We have not opened up these areas however modern render tends to be cement based, fairly brittle and also relatively thin compared with renders of the past and damage and deterioration with cracking or any water getting into them can cause failure.



Parapet wall discharging onto render

Rain cladding copings

There is not sufficient drip detail which is allowing water to discharge down the walls.

Rain cladding

Large areas of the property have a rain cladding system. Again, moss and lichens are starting to discolour this area.



Metal coping over rain cladding with water sitting on it



Moss and lichens to rain cladding on left gable end



Rainwater going down rain cladding from coping above

ACTION REQUIRED: The areas will need cleaning or else they will look unsightly particularly where there are parapet wall details above which is discharging onto the brickwork and glazed curtain walling beneath.



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Profile metal sheets

There are profile metal sheets at high level and also a vent type system. In the case of the main profile metal sheets they are starting to degrade, we could see some joints starting to open up and there is general weathering to the We were not sure whether this metal. metalwork has been sprayed before or cleaned; certainly something has happened to it. This is noticeable in particular behind where the downpipes are, the weathering of the profile metal sheeting.



Profile metal sheets and vents









Weathering to joint

Weathering to metal or it has been resprayed and missed an area

ACTION REQUIRED: This may be related to the box gutter leaking and the downpipes leaking or it may have been that it has been sprayed and it is a difficult area to spray. Either way we think the gauge thickness of the paint is very thin and that redecoration will be needed during the course of your lease and that it will be very difficult. We recommend this is excluded from the lease.

ANTICIPATED COST: It is very difficult to say, we would expect this to be expensive; please obtain quotations before legally committing to purchasing the lease.





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Glazed curtain walling

The glazed curtain walling is in a below average condition. We could see some of the transoms and mullions had become displaced as well as moss on the sills and them generally requiring cleaning.



Glazed curtain walling



Displaced



Moss on sill



Dirty



Rust to sill



Rust spots to door



Rusting

Sunshades

There are sunshades to many of the windows which have moss on them.



Sunshade

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7.0) <u>Water ingress damage</u>

Computer room on ground floor right hand side

Considerable dampness is visible within this room. We are uncertain without further investigation exactly where this is coming from; we suspect it may be coming from the car park beneath but equally it could be damaged water pipes or water ingress via the service ducts. Further investigation is required.

Water ingress and damage to Catering facilities and corridor

Unfortunately we feel this is a design fault with the hopperheads, possibly the roofing as well and the copings. We believe the hopperheads are allowing water to discharge down the building and this is then soaking in through the wall structure.



Dampness in restaurant



Dampness in skirting of restaurant



Dampness in first floor corridor from leaking hopperhead

Dampness to second floor level offices on left side and right side

We believe this relates to flat roof failure. Please see our comments with regard to problems with the roofs and the difficulty in resolving the problems. We feel the roofs should be excluded from the Full Repairing and Insuring lease and any associated damage. We noted in particular to the left hand second floor office that the water damage was so bad it had affected most of the room. It was causing the fire protective paint to perish. Our concern is



Paint perishing on top floor

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that there may be areas where the fire protection has been damaged and this has not been seen and there may be other areas where other damage is occurring unseen.

ACTION REQUIRED: We would recommend that every room ceiling is inspected, lifting the ceiling tiles or thermal imaging the area to establish any problems.

Structural movement and cracking 8.0)

With so much water getting into this building there is some movement visible internally, for example we can see to the right hand corner movement visible internally. Our concern is that continued water ingress into this property. will cause structural damage to it. There are already elements visible such as the tubular steels to the domed roof that are rusting. This leads us to believe there has been a lack of general maintenance on the property and effectively it will be soaking the water up like a sponge which is never good for a building.

> ACTION REQUIRED: We would exclude all of the roofs and any cracks that become visible in this property we feel should be carried out as part of Cracking to wall ground floor front either landlords works or as an insurance claim by the landlord. We



Cracking to ceiling ground floor front right



right

feel that the landlord should, as part of your lease agreement, place an insurance claim with his insurers and/or take appropriate legal action with the companies involved in this building.



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9.0) General wear and tear to office areas

General wear and tear is average to above average particularly in relation to the walls and the carpet.

ACTION REQUIRED: Negotiate suitable discount to the lease value.

10.0) External areas

There is general unevenness to some of the areas and some ponding. Generally in a Dilapidations you would be asked to pick up such work.



Damage to ramp access



Moss to paved area at front



Unevenness in external cobbles

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Bollard rusting

ACTION REQUIRED: You need to ensure that the external areas are also excluded appropriately from the lease.



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11.0) Car park/basement area

There looks to be long term leaks within the car park as we can see stalactites and also can see there are areas of staining, etc to the ceiling of the underground car park which leads us to believe there have been long term problems with leaks.



Stalactites

ACTION REQUIRED: Exclude any leak damage from the lease.



Staining to concrete

12.0) <u>Services</u>

We have not carried out any work in relation to services. We are advised you are having your own independent inspection.

12.1) Thermal efficiency

We have a concern that the domed offices will be expensive to heat. We do not know what insulation measures have taken place in the construction as we have not had copies and details of building regulation drawings. We would advise in the not to distant future there is likely to be government legislation with regard to what you can and cannot rent and the thermal efficiency required to properties such as this so this property will have to be upgraded to make it rentable in the future.

ACTION REQUIRED: You need to ensure that you are not liable for any upgrading of insulation to the property and that your legal advisor ensures this is part of your landlord's responsibilities and liabilities.





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13.0) General condition not to FRI Lease standards

We would advise that the property is not to typical Full Repairing and Insuring lease standards as inspected at the time of our survey which means arguably there is work to be carried out by the existing leaseholder and/or the landlord.

We would add that typically a Full Repairing and Insuring lease requires full repair and redecoration when the lease comes to an end one month before know as yielding up or giving the property back. Repairs and redecoration have clearly not taken place recently and we believe that these have not taken place regularly during the course of the Lease and are typical clauses in a Full Repairing and Insuring Lease.

We have detailed items within the Schedule of Condition which we do not believe are to the standard set within the covenants (terms and conditions of the lease) as the property stands. We also add that we do not believe that cyclical redecoration has been carried out externally or internally during the course of the present Lease.

ACTION REQUIRED: We would not take on this Lease without a Schedule of Condition being legally appended to the Lease and the condition of the property being agreed and understood with the Landlord and their Legal Advisors.

In this case we would be looking for a reduction in the Lease value and Lease rent and as mentioned we would not consider taking on the Lease without a Schedule of Condition legally appended to the Lease.



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SLAS

High Priority

We normally put here things that we feel will be difficult to resolve and will need serious consideration.

We feel there are elements of this property that you should not rent on a Full Repairing and Insuring lease which we have highlighted in this report for example the roofs. Unusually for such a relatively new property all three of the roofs are defective in one way or another and we also believe there are problems with the walls allowing water into the property as well. You need to negotiate appropriately based upon the works and the cost of the works 1¹⁰ required. We recommend you obtain your own quotes on all items as this will form an important part of the negotiation.



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Other Items

Services

This Property Report does not include any specialist reports on the electricity supply and circuits, heating or drainage, as they were not requested. The comments that follow are based upon a visual inspection carried out as part of the overall Survey.

Services and specialist installations have been visually inspected. It is impossible to examine every detail of these installations without partially dismantling the structure. Tests have not been applied. Conclusive tests can only be undertaken by suitably qualified contractors. The Landlord/Tenant should be requested to provide copies of any service records, test certificates and, ideally, the names and addresses of the installing contractors.

Certificates required to be obtained from landlord/outgoing lessee

Test certificates to be provided on:-

- 1. Electrics An Institution of Engineering and Technology (IET) test and report to be carried out by an NICEIC registered and approved electrical contractor or equivalent.
- 2. Space heating inspection and test report (you need to see these in working order)
- 3. Asbestos up to date asbestos report with samples.
- 4. Drainage closed circuit TV camera report.
- 5. Fire Safety/Fire Alarms/Emergency Lighting we recommend you have a Fire Specialist to review the building prior to legally committing to purchase.
 - Lighting The lighting should be appropriate for the use and upgraded as necessary.
- 7. Safe system Ensure there is a full safe system for maintenance access and that this has been tested regularly.
- 8. Lift report

6.

9. Dumb waiter





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- 10. Any other specialist testing.
- 11. Any proposed planned maintenance that the landlord will be carrying out before the Full Repairing and Insuring lease takes place on the basis of the property condition and Schedule of Condition.

Tests and reports are standard requirements of a Full Repairing and Insuring lease as is redecoration before the end of the lease. We have not been instructed to carry out independent separate services tests. sthered. Co. the co. t



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SUMMARY UPON REFLECTION

The Summary Upon Reflection is a second summary so to speak, which is carried out when we are writing the second or third draft a few days after the initial survey when we have had time to reflect upon our thoughts on the property. We would add the following in this instance:

It is a shame that such a relatively modern property has so many problems. Our concern is particularly in relation to water getting into the property via the roofs and via the walling systems. The building will have hidden defects over and above those that are visible during the course of a Schedule of Condition survey which would come to light in a structural survey/building survey with opening up of the structure and testing of the structure. You need to ensure if these problems start to appear during the course of your lease that you are not responsible for them. Your legal advisor needs to ensure this is watertight.

One off inspection

Please note this is a one off visual inspection and that other problems may come to light and be identified if a more detailed long term inspection was carried out.

We are not familiar with the work of your company and as such we do not know how you will use the property. This may also, in addition, cause further problems however you are in the best position to assess this. We would be more than happy to discuss any issues you wish to raise.

We would ask that you read this Property Report and the Schedule of Condition and contact us on any issues that you require further clarification on.



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REPORT INFORMATION

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EVERY BUSINESS TRANSACTION HAS A RISK

Every business transaction has a risk, only you can assess whether that risk is acceptable to you and your circumstances.

SOLICITOR/LEGAL ADVISOR

To carry out your legal work you can use a solicitor or a legal advisor. We have used both terms within the report.

TERMS OF ENGAGEMENT/LIMITATIONS

This report is being carried out under our terms of engagement, as agreed to and signed by you. If you have not seen and signed a copy of our terms of engagement please phone immediately.

OUR AIM IS ONE HUNDRED PERCENT SATISFACTION

Our aim is for you to be completely happy with the service we provide, and we will try and help you in whatever way possible - just phone us.



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If you would like any further advice on any of the issues discussed (or indeed any that have not been discussed!) then please do not hesitate to contact us on 0800 298 5424.

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FACILITIES

(All directions given as you face the property)

We have included a list of the facilities that we have viewed. The following gives a general overview of the property.

¥.

Basement

- 1) Access to underground car park
- 2) Male and Female changing rooms
- 3) Access corridors
- 4) Services room
- 5) Store

Ground Floor

- 6) Central reception area
- 7) Toilets central
- 8) Lifts
- 9) Staircase
- 10) Open plan offices to left (east) with smaller offices
- 11) Open plan offices to right (west) with smaller offices
- 12) Facilities Management Room



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First Floor

- 13) Reception area front
- 14) Restaurant area centre 00.06
- 15) Kitchen rear
- 16) Toilets centre
- 17) Lifts
- 18) **Staircases**
- Rear staircase from kitchen on ground floor 19)
- Ancillary offices 20)
- Fire escapes to far left and far right 21)



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Second Floor

- 22) Walkway centre with two stairs
- 23) Toilets centre
- 24) Open plan office left (east) under vaulted ceiling and ancillary offices
- 25) Open plan office right (west) under vaulted ceiling and ancillary offices
- 26) Access to numerous outside balconies





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Boundaries

(Building boundaries)

Front: Planted and paved areas and parking areas
 Left: Planted and paved areas and parking areas
 Right: Planted and paved areas, access ramp and parking areas
 Rear: Planted and paved areas and parking areas

Note, we have not seen a copy of the Deeds and assume the boundary is to be as visually set out above.

Your Legal Advisor to check and confirm boundaries and your legal rights with regard to access, parking and permitted hours of work.

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LIMITATIONS

CONDITIONS OF ENGAGEMENT

The report has been prepared in accordance with our Conditions of Engagement dated xxxxxxxx and should be regarded as a comment on the overall condition of the property and the quality of its structure and not as an inventory of every single defect. It relates to those parts of the property that were reasonably and safely accessible at the time of the inspection, but you should be aware that defects can subsequently develop particularly if you do not follow the recommendations.

ENGLISH LAW

We would remind you that this report should not be published or reproduced in any way without the surveyor's expressed permission and is governed by English Law and any dispute arising there from shall be adjudicated upon only by the English Courts.

SOLE USE

This report is for the sole use of the named Client and is confidential to the Client and his professional advisors. Any other persons rely on the Report at their own risk.

ONLY HUMAN!

Although we are pointing out the obvious, our Surveyors obviously can't see through walls, floors, heavy furniture, fixed kitchen units etc. they have therefore made their best assumptions in these areas.

As this is a one off inspection, we cannot guarantee that there are no other defects than those mentioned in the report and also that defects can subsequently develop.

WEATHER

It was a cold winter's day at the time of the inspection. The weather did not hamper the survey.

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NOT LOCAL

It should be noted that we are not local surveyors to this area and are carrying out the work without the benefits of local knowledge on such things as soil conditions, aeroplane flight paths, and common defects in materials used in the area etc.

EMPTY PROPERTY

Parts of the property were empty at the time of our survey.

INSPECTION LIMITED

Unfortunately in this instance our inspection has been very limited due to:-

- 1) We have had a limited view of the roof as we could not access the roof as the access ladders were locked.
- 2) There was some wet weather during the course of the survey.
- 3) The property has been viewed from ground level; we would be happy to return and view with a cherry picker which is what we would recommend.
- 4) We have not accessed the area that was in occupation.
- 5) We have not had the benefit of opening up the walls, as we do not feel we can do this without damaging the property.
- 6) We have not had the benefit of opening up the floors or taking core samples, as we do not feel we could do this without damaging the property.
- 7) We have not had the benefit of meeting the landlord, the previous tenant or the agent at the property.
- 8) We have not had a brief from your solicitors with regard to the lease.
- 9) We have not turned any services on or tested the services.



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BUILDING INSURANCE

We do not advise with regard to building insurance. You need to make your own enquiries. Some areas may have a premium, some buildings may have a premium and some insurers may be unwilling to insure at all in certain areas. You need to make your own enquires prior to committing to purchase the property. Please be aware the fact a building is currently insured does not mean it can be re insured.

We would comment that non-insurability of a building we feel will affect lease value.

ACTION REQUIRED: You need to ensure that the leaseholders have adequate insurance.

TERMS AND CONDITIONS

Our computer system sends two copies of our Terms and Conditions to the email address given to us when booking the survey; one has the terms attached and the other has links to the Terms and Conditions on our website (for a limited time). If you have not received these please phone your contact immediately.



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