

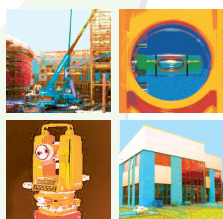
Insurance
Valuations

Pre-Acquisition
Surveys

Dilapidations

Party Wall Advice

Planned
Preventative
Maintenance



Architectural
Services and
Planning

Design and
Contract
Administration

Project
Management

Construction
Monitoring

Employers Agent

Construction monitoring

Whether you are a Bank, Funding Institution, Landlord or Tenant and you have a substantial interest as the owner or occupier of the development of a new building, it is important to ensure that your interests are fully represented both prior and during the construction period.

With any development there are risks attached and it is important to manage these and be aware of them from the outset. Awareness ensures the ability to control and manage the situation to the maximum benefit of both Lender and Borrower.

Within Building Consultancy, we have extensive experience in development monitoring acting for a variety of clients throughout the country on schemes from as little as £0.5m to those in excess of £25m. As part of our construction monitoring service we will provide the following:-

Initial report

The initial project appraisal will review information provided to establish the financial and practical adequacy of the proposed development, paying particular attention to the following:-

- Development appraisal, cash flow forecast and construction documentation, covering the whole development. We will provide commentary on the level of costs proposed and highlight any areas where under funding or over estimation may cause problems during the development period.
- Part of the appraisal will review the construction cost plan including commentary upon the adequacy and reasonableness of the costs to complete the construction within the proposed timescale.
- Commentary on the planning consents and compliance with the specific conditions.
- Commentary on the level and adequacy of contingencies built under the cost plan.
- Review of the provision under the Construction (Design & Management) Regulation 1994.
- Commentary on the contract proposed and that collateral warranties are in place where required to protect your interests.

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Interim reports

Following commencement on site interim reports will be produced on a monthly basis throughout the development period to monitor the progress of the construction of the building in accordance with the proposed documentation and also to endorse financial drawdown requests.

The reports will include the following:-

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- Monthly visits and reports to site to assess progress of the project in relation to the construction programme.
- Review of expenditure on the project and advise on present or anticipated future problems and cost implications.
- Endorsement of expenditure including confirmation whether the interim certificates represent a reasonable assessment of work done.
- Commentary on any material changes to the design or construction.
- Confirmation that the expenditure forecasts are in line with the cost plan.
- Attending Practical Completion and confirmation that this is issued subject to any outstanding items.

In summary therefore to control risk and be aware of any potential shortcomings, the initial development appraisal is imperative to ensure that your interests are represented throughout the development process. Money spent wisely at the outset of the scheme will help to save costs and avoid disputes at a later date.

The monthly monitoring in respect of the drawdown facilities provides an overview of the quality of construction and ensures that the finished product will be in line with initial appraisals and will also highlight any cost overruns that are likely to occur at an early stage.

The extent of our professional service can be varied to suit your budget or particular circumstances and we would be pleased to discuss how we may be of assistance.

Contacts:

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Manchester **Philip Kenny 0161 615 7000**

Teesside **David Fairley 01642 870870**



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