



The TFT 2-stage vendor survey

The TFT 2-stage vendor survey is the strategic approach to commercial property disposal.

The first stage reviews the asset, highlights any potential issues and makes recommendations for corrective action that will improve your market position.

The second stage follows the appraisal and implementation of recommendations and results in the publication of a comprehensive package of fully warranted and assignable reports that take into account the enhancements made.

All parties can benefit by detailed due diligence and addressing any limitations before putting property on the market. Transparency is increased, the negotiation period is shortened and there is less risk of a transaction going sour at a critical stage which could lead to the abandonment of the sale.

At the end of the 2-stage process the asset can be considered confidentially by interested parties, secure in the knowledge that they have the facts they need to move decisively to purchase.

Stage 1

- Detailed building and services survey
- Specialist testing
- Phase 1 environmental assessment
- Title review
- Address information gaps
- Implement corrective action

Stage 2

- Review enhancements
- Publish a comprehensive package of fully warranted and assignable reports including: Building; M&E services; environmental; lettable areas measurement; title information; energy performance certificate



Key factors in 2-stage vendor due diligence

Improving value

Early information allows judgements to be made on the benefits that corrective action can have on the sale value of your property assets. This action could include:

- Production of a maintenance plan
- Repair work
- Service of dilapidations notices
- Authentication of statutory body and title researches
- Securing retrospective licences for alterations

Team approach

A well managed team approach protects against due diligence surprises. For the process to be fully effective there needs to be co-ordinated and programmed input from you, your lawyer, surveyors, engineers, environmental specialists, measurement surveyors and the agent.

Up front investment

An initial investment is needed, however, experience shows that it will save time across the overall transaction programme. Anecdotal evidence suggests that this strategy achieves higher prices than the 'traditional' approach.

Maintaining integrity

Unreported defects in any property will become obvious and could result in the stalling of the deal or litigation post sale. Integrity in your approach and an experienced and trusted team are the key to successful transactions.

Why use a 2-stage vendor survey?

- Improve buyer confidence
- Faster transaction time
- Maximise purchase price
- Reduce the risk of a failed sale
- Reduce capital risk
- Maintain confidentiality
- Increase transparency
- Add value at every stage
- Reduce disruption to occupiers/tenants

Contact us

Paul Spaven Partner
E. pspaven@tftconsultants.com
T. +44 (0)117 934 99 00

David Mann Partner
E. dmann@tftconsultants.com
T. +44 (0)20 7928 7998