

## ALL HE SURVEYS

NIGEL HARRISON

The co-owner of chartered surveyors Harrison Leggett on leases, job satisfaction and the Italian consulate

The biggest misconception about chartered surveyors is that we are like the surveyors you might use in a residential purchase, but that is a different area of the field. Chartered surveyors deal with a range of property, either commercial or residential. We are governed by the Royal Institution of Chartered Surveyors which has various divisions covering different skills, all of which are related to land and property. I work in what can be termed the general practice division.

Our core business centres on the commercial agency side. In simple terms, when companies need new offices they come to us to help facilitate the process. This transaction will have two elements: firstly there is finding the new premises, secondly

dealing with the property that they are leaving, which may not be as simple as just moving out. For example, if they own the property and want to let it rather than sell it, suddenly they find themselves contemplating the role of landlords. So whatever a company's needs are when moving premises, they rely on us get the best terms possible and provide professional guidance. While we do act for both tenants and landlords, I personally primarily act for the tenants.

Even when we've found our client a building they like, there is still much work to be done. In many ways that's where the real benefit of hiring a chartered surveyor can be, and a significant amount of money can be saved later on by doing so. There is a lot to think about when

moving into a new premises and because we have seen so many businesses go through the process, we can put a lot of experience at their disposal.

We can give advice on the length of lease they should be looking at given the size of their business and stage of development. We advise them on whether they need a new structural survey and how the findings of the survey will relate to the leasehold obligations they will be taking on. As well as making sure the price they are being asked for is reasonable, we will also negotiate the level of incentive they get for taking the space, such as how long their free period will be. We will also make sure any service charges are fair.

But there are some less obvious things to consider, such as whether you'll have permission to use it in the way you want, whether there's a listing and if that will have an impact on how you want to operate, and if the business rate is set at an appropriate level. You would be surprised how often the original asking rate can be reduced.

Finding a new property can be expensive, daunting and very time consuming when you are trying to run a company. Even so, it can be vital to continued growth, and asking an outsider to help with something so important is a big step. When someone asks us to find them new premises, it is the beginning of a relationship and building trust is vital. They are entering ground with which they are unfamiliar and which has a lot of jargon and

legal technicalities, so they have to feel comfortable taking your advice on how to spend what can be a considerable amount of their money.

The first questions we ask a client are "where would you like to be?" and "what is your budget?" If the answers to these are compatible, that's great: we can start the search. If not they may have to compromise on the size of the building or the location. Some clients may not know what budget they should allow, so we will provide real time advice on current market rents and costs. This is another benefit of having a chartered surveyor. While anyone can jump on the internet and look at properties, a lot of what you see has already been let and is only on the website to tempt you in. As chartered surveyors, and West End property agents, we have a dedicated internet system which only we and other agent members can access. Once we have discussed your requirements regarding location, space and budget, we will use this internet resource to interact with hundreds of London property agents hungry to let their properties to our clients.

When you are acquiring space for an occupier, you are affecting someone's life. Where you work every day has a fundamental impact on your quality of life, so when I find a building that a client really loves it gives me a great sense of satisfaction. The staff are happy, the boss is happy—everyone is happier in the new premises, and that can



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make a huge difference to the performance of the business.

When you are working on behalf of the landlord, the relationship is a bit more formal. While it is great knowing that you have got the best possible deal for their premises, it doesn't have the same emotional satisfaction as speaking to someone you found new premises for and having them tell you what a difference it has made to them and their staff.

One of the nice things about this job is the incredibly wide range of people you meet and the vast array of jobs they do. It keeps things interesting because they all have very different needs. One client we have a great relationship with is the Italian consulate. I first met them when they asked us to find them a new building several years ago. As you can imagine they had quite specific requirements. Eventually I found a building for them to buy and negotiated the purchase, while taking care of their existing smaller building in Belgravia. Working with them has been a lot of fun and we have a great relationship.

That wasn't the biggest deal I have negotiated in financial terms. When working for a previous larger practice I negotiated the purchase of a building for £48 million—that was great for everyone, as the commission was spread around the company. Another one of those would be rather enjoyable!

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