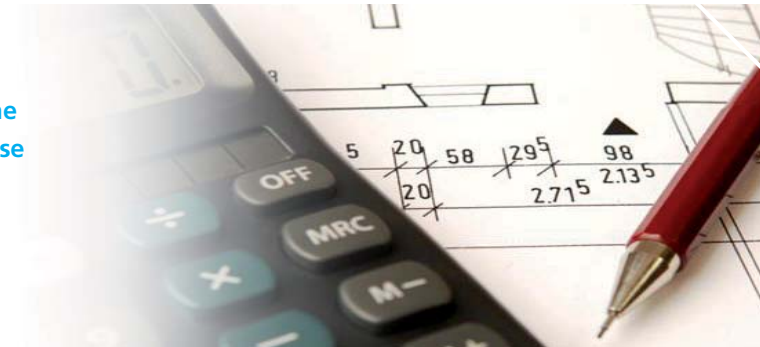


## Development Monitoring

Banks, investors and financial organisations have been successfully lending to and investing in developments for hundreds of years. Inevitably there is some risk attached to the financial return and there is a need to understand and minimise this exposure. As a renowned property and construction consultant, Watts is committed to working together with banks, investors and other financial organisations to help protect their interests during developments. Our clients value expert advice and rely on an honest opinion.

### Key challenges for banks and investors

- To lend or invest in viable developments
- To understand, assess and minimise the risks associated with projects
- To assemble a highly capable and reliable team of professional advisors
- To develop profitable business's and build on your reputation
- To maintain confidence in the property development sector



### How Watts can help

Watts offers bespoke monitoring services for all clients. Our experienced Development Monitoring team is able to assess and advise on the risks involved in individual projects. This is embodied in the initial appraisal review of the scheme and monitoring of the development throughout the construction period, including representation at practical completion and post practical completion meetings. In addition to this, Watts' Project Recovery service is also available for failing or under-performing projects that are partially constructed.

Watts' Development Monitoring delivery is characterised by a review of:

- Development costs
- Programme and progress
- Design and quality
- Statutory compliance
- Procurement
- Building contract and warranties
- Contractors and consultants
- Health and safety
- Neighbourly issues
- Environmental issues
- Tenant or purchaser requirements
- Variations to the agreed scheme

### The Watts approach

Watts' experienced Development Monitoring team hold the Group's values of honesty, responsibility and progression at a premium. This approach is demonstrated by:

- Consistent, high quality technical and independent advice
- Risk focus
- Concise and targeted reports delivered to the agreed timescales
- A proactive monitoring role during the construction works
- Flexibility to adapt to the changing needs of clients or the project



## Recent commissions



### Liverpool One

This £900 million regeneration development comprises a site of 43 acres with over 30 new buildings and nine refurbished buildings in the centre of Liverpool. In addition, there were infrastructure, highways and public realm upgrades. The site adjoins Albert Dock, which is a World Heritage site. Watts was chosen by Hermes Property Asset Management to act as lead monitoring consultant for the full development, Watts also co-ordinated the monitoring activities of specialist structural and civil engineers, services engineers, cost consultants and environmental consultants.



### Kings Place, London

Watts monitored this landmark multi-million pound building in Kings Cross over a construction period of almost three years. This unique office building houses restaurants, a concert hall and other music and arts space on the lower floors. The works were completed to a high quality and within budget. The Watts service to the lender consisted of an in depth due diligence appraisal, together with proactive construction monitoring and detailed reporting to the bank on a monthly basis.



### Sunrise, various locations

Watts has been appointed by several different banks to monitor the development of Sunrise Senior living accommodation throughout the UK and Europe. These are high quality, bespoke properties at the forefront of the market. Watts' extensive experience in this sector ensures that lenders can rely on our advice throughout the life of these developments, from the initial report stage to practical completion of the construction works.



### Ontario Tower, London

This 30-storey tower is a prominent landmark alongside the River Thames and is linked to a nine storey luxury hotel. On behalf of the bank, Watts undertook an appraisal of the scheme and proceeded to monitor the construction works on site to a successful completion. This commission required excellent cost monitoring skills for a complex development and has led to further commissions of this type.

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