

Technical due diligence

Watts is a leading independent consultancy, delivering world-class technical services to the property and construction industry across Europe. In a property market where building owners and investors are increasingly risk averse, Watts' technical due diligence capability is a vital ingredient in clients' decision-making. Whether you are looking for a sound long-term investment or considering selling one or more properties, our technical due diligence team provides an independent appraisal of risk associated with the sale or purchase of any existing property.

Key challenges

As long-established, independent advisers to the property market, we pride ourselves on understanding and responding to the individual needs of owners, investors and developers of buildings across the whole range of commercial office, industrial, retail, residential and public sectors.

How Watts can help

Watts has been providing expert transaction advice to the commercial property market for more than 20 years. We provide a fast, independent service that is bespoke, value-focused and flexible.

- **Purchaser's surveys** – Watts delivers detailed, reliable survey reports and can also provide robust planned maintenance programmes, where required, to ensure precise expenditure planning and capital management; vital for well-informed investment, keeping costs to a minimum and also offer scope for price negotiation.

- **Vendor's surveys** – Watts' due diligence team has considerable experience and expertise in producing survey reports on which the purchaser may legally rely. Such surveys have grown enormously in popularity in recent years as they can reduce transaction times.
- **Environmental audit** – sustainability is now increasingly shaping the transactions market and an environmental audit is an essential tool in making effective property investment and development decisions. Through an in-house specialist environmental team, Watts has a strong track-record in delivering commercially aware reports in line with current environmental legislation, tailored specifically to clients' needs.
- **Building performance** – the implications of building performance and energy efficiency in particular, are starting to take equal priority with asset condition and any liabilities associated with contamination, which historically have been at the heart of technical due diligence in the European property markets. Watts has the in-house capability to provide expert advice on the energy performance rating and air-conditioning inspections of both standing assets and new developments.

Recent commissions



30 St Mary Axe (The Gherkin), London

Watts was instructed by the client to undertake a due diligence pre-acquisition inspection of 30 St Mary Axe. This included an inspection of the structure and fabric, in particular the cladding, in addition to coordinating an inspection of the services installations. Subsequent to the due diligence inspection, the property was purchased by our client in a joint venture with Evans Randall. The purchase price recorded at the time of sale was the most expensive for a single building in the UK. Watts was also prepared a fire insurance valuation for building reinstatement purposes.



Hotel Portfolio, UK

The client appointed Watts to provide strategic advice on the repair and refurbishment of a portfolio of 24 hotels across the UK. This appointment was also extended to monitor the £11 million hotel investment programme implemented by the hotel operators. Activities have included numerous external repair and redecoration projects, public area refurbishments and the implementation of a 'rolling' bedroom refurbishment scheme. Watts' brief was to provide strategic advice in respect of repair and refurbishment activities, implemented by the hotel operators, but funded by the hotel owners.



Bouwfonds Portfolio, The Netherlands

Watts was appointed to carry out detailed technical due diligence inspections of the Bouwfonds Portfolio, located in the Netherlands, and to provide cost consultancy advice to facilitate future business planning on the part of the client. Surveys of the 39 office and warehouse properties were carried out over a period of six weeks. Working in association with environmental consultants and agents, Watts was asked to provide reports detailing the condition of the structural elements of each building and the M&E services installations and to carry out fire insurance valuations.

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