

## Case Study

# Valuation and Project Monitoring of Sustainable Office Development

New office building and significant upgrading and refurbishment of existing building on Earth Science Park. Once works were complete a pre-let agreement with the tenants, Wardell Armstrong International, would take place providing them with sole occupancy of 8,000 sq ft.

By instructing the valuation and project monitoring at the same time the valuer and building surveyor were able to simultaneously inspect the property, examine documentation, highlight any issues requiring further work and reach mutual agreement on the proposed development scheme, schedule, costings and values before any works had commenced or further expenses incurred.



During the build programme any changes within the marketplace or build cost programme were reflected in updated valuations and the ongoing project monitoring reports to enable the bank and client to have comfort that the scheme was being progressed within accepted parameters.

Work on this scheme continued to show the benefits of a client being able to appoint Vickery Holman as both valuer and project monitor on a scheme from day one enabling the best possible advice to be provided to all parties to ensure that the development took place under practical control with full knowledge of the outcome.

### Summary

Client Lloyds Bank / Brownfield Investment Ltd / Wheal Jane Group

Project New Wardell Armstrong International Offices

Value Total Project Cost - £1,500,000

Date 2013 - 2014