

Technical & Environmental Due-Diligence, & Procurement Monitoring Services, Care Home Developments, Various Locations Germany

Case Study



LOCATION

Various locations
Germany

CLIENT

AXA Real Estate Investment Managers UK Ltd

WSP KEY CONTACTS

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SUMMARY OF OUR DELIVERY:

Alternative Property Income Venture (APIV) a fund launched and managed by AXA REIM in March 2007 as a value-added real estate investment vehicle. The Fund is designed to provide institutional investor's access to alternative real estate asset including Automotive, Leisure, Student Accommodation, Medical Centres & Retirement Homes in cities throughout Europe. WSP is assisting AXA REIM by providing Technical & Environmental Due-Diligence services in the pre-acquisition stage for existing facilities and also Procurement Monitoring Services for new build developments at various locations throughout Germany.

OBJECTIVE

Acting as the Clients' representative the objective is to underscore Vendor and/or Developer responsibilities to foster transparency throughout the acquisition, planning, construction and acceptance process, to expedite prompt transfer of essential information, and to advise AXA REIM of inherent risks and/or impact of potential changes to project scope.

ACTION

The following scope of services have/are being delivered:

- Pre-acquisition Technical & Environmental due-diligence of existing facilities.
- Document Reviews of key planning, approval and construction contract documents associated with new developments including design reviews to guarantee adherence to the minimum requirements of the lease contract
- Status review of permissions, with particular reference to Environmental Impact assessments, Planning Permits and Building Permits
- Construction Monitoring including status and progress achievements against the master programme and agree deadlines in accordance with the Lease Contract
- Assessments of the potential for delay and proposals tabled by the Project Manager to mitigate or eliminate such delays
- Financial Monitoring providing comment on the value of works executed in respect of Construction Costs (Hard Costs) & Development Costs (Soft Costs)
- Payment recommendations to Trade Contractors in relation to works completed and contract conditions with respect to retention and /or security for payment
- Assessment of change and variation orders proposals with comments on their validity, including financial value and any potential project implications in their execution
- Tenant Handover & As-built Document Reviews
- Assessment of defect or non-conformity issues, including records of compliance or breaches of the design in respect to the Lease Contract.

PROPOSED OUTCOME

To identify and advise AXA REIM of potential risks and provide assistance to ensure that these risks are negated in the course of pre-acquisition and/or development process.