Building & Project Consultancy
Project Management: Refurbishment & Redevelopment
Introduction to Savills

Established in 1855, we now have over 27,000 employees in more than 600 offices and associates throughout the Americas, Europe, Asia Pacific, Africa and the Middle East. Through our advice, our property management capabilities and the transactional services we provide, we help our clients to fulfill their real estate needs.

Savills UK operates across 95 offices nationally and services the full spectrum of the real estate sector through our 150 different service lines. We provide a complete range of property solutions throughout the lifecycle of any real estate asset nationwide.

A unique combination of sector knowledge and flair gives clients access to real estate expertise of the highest calibre. We are regarded as an innovative organisation and a number of recent market awards are a testimony to our success.

Who we are and what we do

We specialise in project managing the delivery of office and mixed-use building refurbishment and redevelopment projects.

Who we are and what we do

We occupy an established position in the London market and our extensive experience includes working with owner-occupiers, investors and developers, to identify and maximise occupational and investment opportunities in existing buildings.

Our team has strong foundations in building surveying and property consultancy services with a robust technical base and commercial outlook.

We provide bespoke and cost effective project management techniques to meet a range of investment strategies and occupational needs, by understanding your requirements and business objectives we will successfully deliver your project to maximise the potential of your property.

Refurbish

Refurbish (ree|fur|bish): Verb
To salvage and renovate or convert an unuseable or non-viable product into an asset of notable value, capable of providing beneficial, functional service.

Refurbished property: to develop, recycle and rejuvenate an existing building to maximise its financial and functional value.

Synonyms:
renovate, recondition, revamp, overhaul, restore, renew, develop, rebuild, remodel, improve, upgrade, modernise.
We help clients, with a variety of property interests, deliver a range of refurbishment projects, including:

1. Owner-occupier refurbishment

Many companies often find that the development of their business isn’t always aligned with their real estate strategy. We work with you to understand your changing business needs and to identify the potential in your existing property, helping to align the two, creating workspaces to meet your needs today and into the future.

Working in an occupied building brings unique challenges and business continuity is often a priority. We understand how disruptive a project can be to your staff and tenants, to meet the needs of the Landlord whilst maintaining building management operations and business continuity for tenants. Our experience, programme and phasing techniques will help you identify the best solution.

2. Landlord refurbishment in occupied buildings

As a Landlord, you want to ensure your property assets are generating you the best yield, especially in multi-tenanted buildings, and refurbishment is often a way to ensure your property remains attractive. We act for Landlords, managing refurbishment projects of individual office floors and common parts areas such as receptions, WCs and lift lobbies. Similarly, a whole building can be subject to phased refurbishment with tenants remaining in situ.

We work for Landlords to undertake whole-building refurbishment projects, from minor refurbishment to improve the general standard of accommodation and facilities, through to major structural interventions, extensions and re-modeling.

We seek out opportunities to identify and add occupational and financial value to a building, including increasing net internal area through lightwell infills, extensions and additional stories together with tailoring the building facilities to better suit the local occupier market. These combined enhancements can provide a direct increase in rental income along with contributing to the letting appeal of a building, therefore reducing void periods.

3. Whole-building refurbishment

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The benefits

When considering options for an existing building, clearing a site in its entirety could be an attractive proposition as it permits a new approach to the use of that site. For various reasons this is not always feasible and may be less desirable when compared with the opportunities that refurbishment provides:

- Extend the sellable life of the existing asset
- Minimise planning complexity and reduce planning risk
- Achieve quicker financial return on capital investment through reduced programme
- Secure higher rental yield relative to capital investment
- Increase net lettable floor area without costly new-build construction
- Potentially retain occupiers, therefore reducing void periods and minimising letting costs and marketing risk
- Achieve higher sustainability credentials and minimum EPC “E” rating by 2018 – Energy Act / Green Deal
- Secure effective FRI leases on good terms with high rent and reduced service charge burden to tenants
- Reduce maintenance costs and simplify logistics for management of buildings
- Future-proof services and incorporate new technology
- Facilitate future demise splits and increase letting flexibility
- Use space more efficiently
- Target new markets
- Use re-branding to create a new image for the building and occupiers
- Allow tenants to achieve increased occupational densities
- Create a more attractive working environment for tenants
- Reduce the overall project risk profile
- Implement innovative business models

Why refurbish

“We have employed Savills on several high quality fit-out projects and would have no hesitation in recommending them. They combine commercial astuteness with expert management to deliver stunning projects below budget.”

Donal Campbell | Deka Immobilien GmbH
The processes we employ can be tailored to suit your project complexity and scale, and includes the following key stages:

"Over the last 7 years, Savills has become a trusted partner and has successfully delivered numerous refurbishment projects, often of a complex nature, to meet our quality, cost and time objectives. Their commercial and proactive approach enhances value through all stages of the refurbishment cycle."

Tim Leppard | Quintain

Project cycle

Savills Workplace Project Management team are able to provide whole-life cycle consultancy services and advice.

Our project management capability is backed up by a range of in-house specialist teams providing transactional, technical due diligence, development monitoring, planning, neighbouring matters, safety, lease management, capital allowances, and dilapidations advice.

We utilise a range of delivery models including Traditional and Design and Build, combined with Single Stage, Two Stage and Negotiated tendering methods. We approach each project on an individual basis taking into account the key client drivers and risk profile to develop a procurement strategy that is best suited to the project.

1. Briefing
   - Engage with client’s investment strategy
   - Agree key project goals
   - Establish acceptable risk profile
   - Agree sustainability aspirations
   - Identify primary options for investigation
   - Liaise with key stakeholders
   - Agree Savills Scope of Services
   - Initial inspections / surveys undertaken

2. Feasibility and options studies
   - Establish proposed teams based on project type and possible outcomes
   - Agree key appointments and engage with project team
   - Manage market analysis, options appraisals
   - Key risks and opportunities analysis
   - Investment appraisals
   - Apply procurement strategy and prepare delivery programme
   - Sustainability pre-assessment
   - Cost appraisal
   - Report including recommendations to meet parameters of brief

3. Project enabling
   - Full team assembly and appointment management
   - Management of detailed briefing process for preferred scheme
   - Prepare master programme
   - Oversee securing of all necessary permissions
   - Key risks and opportunities analysis
   - Implementation of tendering strategy and contractor procurement
   - Agree change strategy
   - Assist with managing project budget during design
   - Assist with agreeing construction contract and amendments

4. Design and procurement
   - Project scheme and sustainable design management
   - Management of detailed briefing process for preferred scheme
   - Procurement strategy implementation
   - Periodic reporting against project strategy
   - Risk profiling and active management
   - Sustainability assessment
   - Implementation of tendering strategy and contractor procurement
   - Agree change strategy
   - Assist with managing project budget during design
   - Assist with agreeing construction contract and amendments

5. Construction and completion
   - Coordinate project team activities and monitor performance
   - Monitor contractor progress and performance
   - Prepare periodic reports against time, cost, quality and risk
   - Contract administration and change / risk management
   - Monitor commissioning, completion and handover
   - Ensure all follow-up activities completed and documentation provided
   - Oversee agreement of final account and production of final documentation

"Union investment Real Estate GmbH engaged Savills to undertake a complex refurbishment project in Canary Wharf. Their team’s commitment to us and their insightful management of our requirements has led to a significant improvement and repositioning of the property in the market along with increased rent and capital value.

The team successfully completed the project within the agreed time, quality and budget parameters and Union Investment would always recommend Savills for other work of this nature. We consider their work on this project to be a real success."

Matte Schönböhm | Union Investment Real Estate GmbH
Savills successfully project managed the office refurbishment and floor plate reconfiguration that allowed floors to be leased at premium rents. This refurbishment led to an increase in the investment value and a successful building sale. Savills were responsive and professional throughout the project and worked collaboratively with other project team members.

“The work that Savills undertook on Devonshire House far surpassed what we had hoped for. The team was first rate and led us through a tender route which worked very well and the out turn product speaks for itself: Best in Class.”

Martin Waller | Investra Capital Limited

Our principles

Our business is founded on a set of united values that form the cornerstones of a multi-discipline team. We believe in instilling an ethos of collaboration in our approach to project management and delivery whilst taking on full responsibility for managing and co-ordinating all aspects of a project through decisive leadership. Part of our culture is a belief in delivering honest and professional advice, with a spirit that is always fresh and productive. We challenge design assumptions and drive a project through clear communication, working hard to exceed our clients’ expectations.

We are commercially astute and understand that there are certain parameters that define the scope of every project, from modest occupier refurbishment to large-scale capital projects. Maintaining adherence to these core client requirements, whilst ensuring that maximum functional and financial benefits are achieved, is the cornerstone of our service.

We are able to respond directly to our clients’ needs for intelligent, workable and value-enhancing solutions. Our approach ensures that we provide project solutions that fulfill both the immediate business case and also take account of long-term leasing and property management considerations.

Delivering certainty across all our projects is achieved through our focus on understanding and anticipating clients’ needs and managing risk. We ensure that the key drivers of time, cost and quality are properly appraised and managed on a project-by-project basis.

Our approach is to look beyond the immediately tangible property attributes, to identify where real opportunities exist to unlock the hidden potential in a building. We offer bespoke solutions to our clients’ needs and have extensive experience of various methods of enhancing your property, from light touch to major intervention.

The environment and sustainability is a major consideration of every refurbishment project. We work with the design team to ensure focus on this is maintained and aspirations are achieved.
A snapshot of our recent projects

Our wide range of projects have included complex feasibility studies, re-branding opportunities, increasing office floor space, lightwell infills, improving environmental credentials and installation of compliant and efficient services. In addition, facade remodelling, planning change of use, introduction of new non-demised enhancements and providing new flexibility to meet the demands of modern occupiers have also been incorporated into our projects.

**Case Study**

**Westferry House | Canary Wharf**

- Reception, common parts and 105,000 sq/ft office refurbishment
- Tenants remained in occupation on two floors
- Very good BREEAM rating

**Case Study**

**Orion House | Covent garden | London**

- Phased refurbishment of WCs, lifts and multiple office floors
- Significant reconfiguration of reception whilst in operation
- Undertaken with tenants in situ within 16 storey office building

**Case Study**

**Devonshire House | Mayfair | London**

- Reception and 75,000 sq/ft office refurbishment
- New 3 storey glass walkway across atrium
- Secured record rents and Ska Silver
Case Study
Churchill House | Silicon Roundabout
- Modernisation and refurbishment of office floors, reception and common parts
- Lightwell infill to maximise NIA
- Occupier-specific design incorporating flexible services

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Case Study
10 Fetter Lane | Mid-town | London
- Refurbishment of 33,000 sq ft of offices, plus reception and common parts
- Toilets repositioned to improve floor plates and maximise NIA
- Very good BREEAM rating and significant EPC improvement

Case Study
20 Finsbury Circus | City of London
- Feasibility study, investment appraisal and options analysis
- 110,000 sq ft redevelopment scheme with facade retention
- Complex neighbourly and structural matters relating to Crossrail

Case Study
16 & 17 Connaught Place | Marble Arch
- Phased refurbishment of two adjoining office buildings of c. 82,000 sq ft
- First phase pre-let and scheme amended to suit tenant’s needs
- Second phase included new tenant’s dedicated reception with glazed bridge
Case Study
1 Vere Street | Marylebone | London
- Reception, common parts and four upper floors office refurbishment
- Major structural works including relocation of cores
- Two ground and basement retail tenants in occupation

Case Study
21 Tothill Street | Westminster | London
- Feasibility study, investment appraisal and options analysis
- Refurbishment of 60,000 sq ft with additional storey of office accommodation
- Complete new facade remodelling

Case Study
Tottenham Court Road | London
- Feasibility study, investment appraisal and options analysis
- Development and refurbishment options identified
- Optimum scheme included two additional stories to 60,000 sq ft property

Case Study
Dixon House | City of London
- Refurbishment of Grade II Listed property
- Mixed-use office and retail scheme
- Two storey rooftop extension and core reconfiguration

Case Study
143/157 Farringdon Road | London
- Staged refurbishment of 4 individual buildings, including offices, receptions and common parts
- Remodelling and services provisions installed to permit future division of floor plates
- Works undertaken with office and retail tenants in occupation
Case Study
3 St James’s | Mayfair | London
- Refurbishment of 50,000 sq ft of offices, plus reception and common parts
- Strategic planning advice to achieve change of use
- Ska silver rating

Case Study
Summit House | Red Lion Square
Holborn | London
- Feasibility study, investment appraisal and options analysis
- Refurbishment and additional stories to 60,000 sq ft Grade II Listed property
- Neighbourly matters, planning and agency advice

Case Study
11 Ironmonger Lane | City of London
- Reception, common parts and upper floors office refurbishment of Grade II Listed building
- Construction of additional storey and lightwell infill, increasing NIA 25%
- Complex rights of light and party wall matters
“Savills Project Management have delivered an industry leading service on a number of complex construction projects. They adopt a pro-active, pragmatic and personable approach to minimise client stress whilst ensuring the best outcome is achieved. The interests of the client are always at the forefront of advice given and decisions made. We continue to use Savills PM and would have no reservations in recommending their services to others.”

Lucy Winterburn | Cordea Savills LLP, Director of Investment

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Case Study

1 Threadneedle Street | City of London

- Comprehensive whole building refurbishment
- Including core relocation and façade remodelling
- BREEAM Very Good Rating
- Nominated for BCO Best Recycled Workspace London & Southeast 2013