



# Moving on up, moving on out?

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**JERRY WILLIAMS of REPS Limited, the Real Estate Project Solutions provider, highlights the challenges of corporate relocation in today's fast-changing cityscape and how the right advice before you move is critical in making the change pay its way.**

The City of London has until recently been reticent to change its famous skyline, mainly due to the strict planning laws that govern construction here. But with the skyscrapers in nearby Canary Wharf looming large, this has changed and the City is witnessing the rise of an unprecedented number of buildings of almost unfeasible height. The Gherkin, The Cheesegrater, The Shard and the Walkie Talkie to name but a few dominate the landscape and have demonstrated that for London at least the property market is moving and ripe for opportunity.

Naturally this glut of new commercial development is partly driven by companies wanting to move and upsize their current office space. There is also the requirement to overhaul the technical and IT systems to keep up with new ways of working, to be competitive, efficient and responsive, and a new build can deliver this quickly and easily. However, this is really the end point for companies wanting to rationalise and modernise their space.

## **IT'S NOT JUST ABOUT MOVING**

Relocation is just one option for a company looking to evolve and establishing the drivers for change is key in this decision-making process; be it lease expiry, growth, the desire for a more suitable location or that the building has deteriorated. Part of the thought process must be about identifying at the start what the company's objectives are, the impression it wants to make with its premises and what it expects the new space to deliver for its employees and its clients. Fundamentally, be it a hedge fund or a hairdresser, all offices should seek to be productive work environments.

Looking at whether the occupier's requirements can be met by using the space differently - can it be modified and adapted for example, is another option to consider. Re-designing the interiors, bringing in the right team, having the right contacts and utilising other industry partners can yield the space and technological solutions a company requires efficiently and competitively.

## **THE RIGHT SPACE - FINDING IT, DESIGNING IT, CONSTRUCTING IT**

Once the decision is made that moving is the right answer, navigating the property and construction market is fraught with pitfalls if it's not familiar territory. Finding the right location, with the right terms and identifying the type of building required is not easy. It's not just the size and location but also efficiency; for example, how the building functions and the life cycle costs.

In terms of newly constructed properties, the use of a Design and Build option (a project delivery system used in the construction industry whereby the design and construction services are contracted by a single entity) may seem appealing and can prove a good solution if managed properly, but can also be very disappointing for some companies when they see the end result; it's not really what they wanted, they hadn't thought through their requirements in sufficient detail or conveyed it cogently to the team. If the client vision is not well communicated and consistently represented then their expectation and what is ultimately delivered can be very different. Changing design post-delivery is a costly business and causes interruption to business as usual.

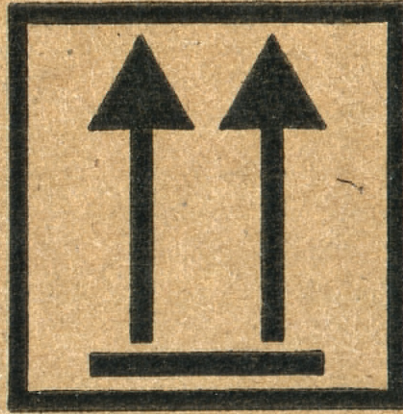
The process itself is very time-consuming and the decision has to be taken, at board level, as to how much time the executive is able to dedicate to the project. Is it partaking in day-to-day decisions or is it more of a steering role that is preferable? The executives of a company shouldn't underestimate this time commitment and should be prepared to either carve out that time or properly delegate it to a professional team.

## **MOVING OFFICE IS A CHANGE OPPORTUNITY**

Of course, the process of moving often presents an ideal opportunity to introduce new ways of working. FollowMe Print, Hot Desking and Document Management Systems all increase efficiency and flexibility and help drive down cost.

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New Document Management Systems being introduced today can enable companies to cut up to 80% of their paperwork and filing. That's a massive culture shock for some companies and it requires careful management, helping them make the transition and ensuring employees are comfortable both in their new (or newly designed) environment and with any new systems with which they are required to work.

IT upgrade will again require thought as to the budget and the resources to manage it properly. Creating the right team, procuring the right equipment and services is an important part of the transition to a new office and guidance on how to do this well will have a material impact on the move experience.

Positively engaging with staff to establish what helps them in their day to day work and what they find a hindrance is also a very useful process and ensures companies get it right for their most important asset: their employees.

#### **BUSINESS CONTINUITY TO BUSINESS CARDS**

Lifting an organisation out of one location and placing them in another without interruption to the running of the business requires extensive and thorough planning to a granular level. Having a team embedded in the business, dedicated to a planning effort that permeates the organisation from top to bottom and side to side, creates the opportunity to capture all the Company's requirements, from the critical to the 'nice to have'. Running simultaneously, the team work with key operating functions

within the organisation to mitigate the fundamentals of operational risk, which are inherent when placing a business in transit. The employees on the ground receive everything they need to get on with business as usual on day one: operational desktop, systems support for new ways of working, office set-up and updated business cards sitting on the desk with the new address. A smooth relocation is a vital contributor to harnessing a positive attitude by the company as a whole to their new location.

The long-awaited change to accounting rules on leases may well be coming into play at some point in the near future, which if adopted will require most major corporate occupiers to register their lease as a liability on their balance sheet. This change may urge some companies to purchase their own properties. Will this see occupiers competing with investors for real estate opportunities?

#### **Don't forget to talk to your Broker before you make the move.**

All too often, insurance is the last thing on people's minds, but if you leave it until the last minute to tell your broker you could find that you are not covered.

Tim Weymouth, Account Executive at Lark comments, "By telling us early, we can make arrangements so that you are covered for the goods whilst they are in transit to the new premises, as well as for cover to be floating over both premises if the move will take a few days. If you're having works done then you may also need to think about Contract Works insurance, depending on what your arrangements you have

with your contractor. Finally our risk management team can offer assistance on a whole range of issues presented by the change in location ranging from Health & Safety planning and the security of the new premises, to how your Disaster Recovery Plan should be amended to allow for variations brought by the change of premises. Put simply, we can give you advice on where you may face an exposure and how to address this."

#### **About Reps Limited**

Reps advises companies on all aspects of real estate management; from occupational optimisation to acquisition and disposal. It assists companies in understanding the impact of relocation and how to manage effectively in new operating environments. Focussing often on small to medium sized companies that do not have this in-house expertise, Reps provides expert strategic advice and cost-effective programme direction. Utilising a unique blend of real estate knowledge and change management skills sets, Reps delivers a superior service to clients. The company comprises of two key principals: Jerry Williams and Caroline Pearce-Browne who upscale as and when required using Associates. Reps is based in London, but has the capability to work country-wide and on a Pan-European basis. With a combined experience of over 40 years, the company has managed a wide variety of projects across industry sectors including insurance, banking, actuarial, pensions, IT and surveying. For more information visit our website: [www.repsltd.co.uk](http://www.repsltd.co.uk)