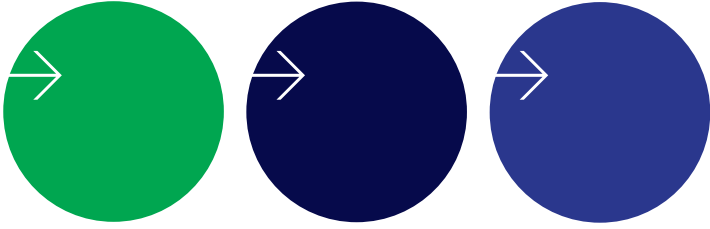




Supporting your business  
through property



Independent  
Occupier focused  
Client driven



# About us

Trilogie CRE is the UK's leading independent property advisor working specifically with corporate occupiers for whom property is essential, but not their core business.

Our multidisciplinary team of professionals cover the full range of property portfolio issues that arise within the corporate occupier sector, including, lease negotiation, portfolio management, development partnering and merger and acquisition support.

As an independent advisor, we adopt a 'client led' rather than a 'deal led' approach to the advice we provide. We pride ourselves on providing the best, impartial recommendations to meet clients' needs and to support their business objectives.

Trilogie CRE operates wherever our clients operate, in the UK or internationally. We work with a well established network of 'best in class' real estate advisors throughout Europe and through a joint company in the US.



# What we do



## Strategic Advice

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We focus on developing property strategies that genuinely support our clients' business objectives by providing innovative and deliverable solutions.



## Refurbishment of Existing Facilities

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Optimising the use of existing space may be a viable alternative to relocation. Trilogie CRE's design and space planners can help to get the most out of your current facilities.



## Development Partnering

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Through our 'Equity Lease' model, corporate clients leverage the strength of their covenant and can choose between the benefits of a capital receipt or a discounted rent on bespoke commercial facilities.



## Portfolio Management and Administration

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We undertake the physical and financial administration of clients' property portfolios. This includes the management of surplus properties, budgeting, forecasting and the preparation of profit and loss statements and balance sheets.



## Procurement of New Buildings

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We work with clients to quantify options, develop strategies and implement detailed briefs for the procurement of new premises. Risk reduction and value engineering are key issues.



## Merger and Acquisition Support

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Whether in the UK or abroad, we support our clients with property due diligence, undertaking the analysis of data room information and inspecting target property portfolios, invariably resulting in significant improvements in the terms achieved by our clients on the property aspects of their corporate transactions.



## Acquisition and Disposal

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Our team is highly experienced in working with the client to develop a premises search strategy geared to operational needs. We devise disposal strategies for surplus assets to deliver real value to our clients' businesses.



# How we do it

At Trilogie CRE we pride ourselves on the close long-term working relationships we develop with our corporate clients.

We work as an extension to the client's management team, with the specific objective of improving bottom line performance through the management of real estate assets and projects to meet short and longer term business objectives.

We work closely with in-house property teams or act as a completely outsourced property resource, managing everything from rent collection and rating appeals to strategic advice on acquisitions and disposals.

We provide occupiers with:

-  **Impartial advice**
-  **The opportunity to outsource the property function**
-  **The capability to act as a development partner**
-  **The opportunity to capitalise on the strength of the occupier in negotiations**
-  **A single point of contact coordinating all aspects of the property team**
-  **A multidisciplinary team**
-  **An international capability**
-  **Complete confidentiality**
-  **A 'one stop shop' for the full range of corporate occupier consultancy services**

The following examples demonstrate some of our client work ●●●



# Reviewing the property portfolio

## Post Acquisition Due Diligence

Birse Group Plc was acquired in late 2006 by Balfour Beatty. Birse provides a range of civil engineering construction services to public and private sector customers throughout the UK. Its principal business is in civil engineering, with specialist skills in coastal, rail, water, power and nuclear sectors. It also has a services division incorporating an IT service contractor; a provider of construction training and a land survey and modelling company.

The portfolio of 21 sites comprises a total of 127,000 sq ft with a rent roll of £1.25 million.

## Trilogie CRE inputs

- Accessing and inspecting all sites
- Lease advice
- Non-operational / legacy property management
- Project management and building surveying input
- Development and initial appraisal advice
- Database creation



## The brief

Trilogie CRE was instructed by Balfour Beatty to inspect the properties and all legal documentation within the portfolio of properties held by Birse Plc and report back within 6 weeks of instruction. In particular, Trilogie CRE were asked to look at the liabilities arising from the properties' dilapidations, break clauses allowing early termination of leases and imminent rent reviews. All vacant buildings still held on lease or leases that had been assigned or sublet to other parties were also inspected. Trilogie CRE were also asked to look at building occupancy and give initial views on the more efficient use of space.

## Key objectives and constraints

Balfour Beatty wanted full knowledge of the portfolio so that an initial assessment of liabilities could be made for accounting purposes. In addition they needed to know where any property interests could be surrendered or integrated into their existing operational portfolio. Finally, they wanted to know the extent of the development opportunities afforded by the freehold properties they had acquired.

## Actions and outcome

All properties were physically inspected and deeds reviewed. All details were summarised and a comprehensive report was prepared detailing all actions, observations and recommendations. The report has formed the basis of the ongoing strategy of portfolio rationalisation. The information was uploaded into Trilogie's property management database to facilitate the continuing management of the enlarged portfolio.



# Rationalisation and restructuring

## General Consultancy

BOCM PAULS Ltd is the UK's leading animal feed manufacturer. Formed as the result of an MBO from its multinational speciality chemicals parent, it has consolidated its position in the industry with a number of strategic acquisitions and the rationalisation of outdated and poorly located sites.

It now operates from a total of 18 sites (some recently acquired) mainly freeholds, but with a number of leased sites. Most sites are located on industrial estates or in rural areas close to its market.

## Trilogie CRE inputs

- Strategic overview of portfolio
- Identifying developer partners
- Property due diligence
- Planning advice
- Lease restructuring



## Client Requirements

BOCM PAULS engaged Trilogie CRE to give strategic advice on its surplus asset portfolio and to identify any future development potential on its operational sites. The client had identified that it did not want to rely solely on the advice of agents. It believed that an independent view was likely to lead to the achievement of best value, particularly in the disposal of its surplus assets. At the time of the MBO, the client had 20 food manufacturing and other sites across Britain.

## Results Examples

A redundant former office and factory site in the South of England was on a predominantly light engineering and distribution industrial estate. Trilogie CRE secured terms with a specialist retail developer partner and the client entered into a conditional contract with the preferred developer to run a planning application at the developer's expense for a DIY store. Planning was granted following an appeal and the site was successfully sold to the developer.

A leased factory site became redundant with 14 years still to run on the lease. Trilogie CRE was able to negotiate the purchase of the site from the landlord with a back-to-back sale to a third party developer. The deal realised a receipt for the client allowing them to exit from an onerous lease without incurring dilapidations and reinstatement liabilities.

A two acre former office site with potential for mixed use development was carefully assessed including negotiations with the planning authority. It was marketed before being sold on an unconditional basis. The site remains undeveloped and the client believes that the quick sale yielded best value for them on a site which posed a



# Leveraging occupier value

## Development Partnering

By bringing together land, design, construction contract tendering and finance, Trilogie CRE was able to deliver all the components of this development. The client, a substantial distribution company, was able to remain in control of the project and secured their new facility at “wholesale costs”.

### Trilogie CRE inputs

- Site search
- Design
- Funding and legal negotiations
- Construction contract tendering
- Project management



## Our Task

The client had two existing distribution depots in Taunton and Worcester, but wanted to relocate to Exeter, Bristol and Birmingham.

Trilogie CRE was asked to identify sites and in the case of the Birmingham requirement, a two acre site was acquired from Sandwell Borough Council. A forward funded sale and leaseback arrangement was secured from Strathclyde Regional Pension Fund. Trilogie CRE designed a 44,000 sq ft warehouse with headquarters quality offices, obtained detailed planning consent and tendered the building contract. Contracts on the land purchase, sale and leaseback and construction contract were exchanged simultaneously. The fund purchased the site, paid the builder and granted a standard lease to our client at the prevailing market rental value. The client was able to share in a development profit equal to 4 years rent. This covered the client’s relocation costs and provided a buffer during the early stages of the relocated business.

## Outcome

The project was a success for the client and Trilogie CRE was subsequently engaged to repeat the process on a site nearby where we developed a state of the art warehouse and offices of some 80,000 sq ft. This time the project was forward funded with Standard Life and we generated a development profit equal to 3 years rent free. The rent on the new property is lower than the prevailing rents in the vicinity. The older property was returned to the landlord with only nominal liability for repairs as we were already aware that the Landlord required the property for an alternative use.



# Refurbishment and relocation management

## Client Relocation

Our client needed to move from their existing premises. They took the opportunity to relocate to a site with much improved road and rail access.

The relocation process was managed by Trilogie CRE, completed within the timescale originally set by the client and now provides the staff with a first class modern working environment.

## Trilogie CRE inputs

- Provision of cost plan budget
- Space planning and design concept briefings
- Co-ordinating the design team and contractor
- Securing landlord's licences for the works
- Cost control
- Project management and quality control
- CDM compliance
- Building regulation compliance
- Fit out and furnishing management



## Client Requirement

Clients of Trilogie CRE occupied a 1960's seven storey office building in Thornton Heath on which the lease was ending. They identified the need to move to a stand alone office building close to the Southern sector of the M25, capable of accommodating 250+ staff. The premises had to be self contained and capable of client branding. Good rail and road access was a requirement together with easy access to local facilities such as banks, restaurants and shops.

## Trilogie CRE's Role

Trilogie CRE undertook market searches to identify suitable buildings and negotiated the terms for a new lease on the preferred property comprising 46,780 sq ft of office space. The current lessee was only marketing part of the building but a 3 way transaction was negotiated to:

- Induce the current lessee to relinquish the whole building.
- Agree a lease extension to the current lease with the ultimate freeholder; a pension fund
- Provide our client with a cash premium to take over full control of the premises.

Trilogie CRE's Project Management team then managed all aspects of the project and the relocation, from taking and developing the client's original brief to recruiting and commissioning the design team and main contractor.

Trilogie CRE also provided the client with move management to deal with the intricacies and logistics of moving staff from 2 locations over 3 weekends to enable them to be functioning within one working day of shutting down the old facility. The move was completed on time and within budget.



# Our executive team



**Alan  
Froggatt**

**Alan Froggatt** BSc FRICS  
Executive Chairman

Alan was at Richard Ellis for 34 years, the last ten as Managing Partner or Chief Executive.

Starting as a valuer, by the mid 80's he was dealing with a number of high profile city agency, development and investment projects including advice to most of the leading Japanese investors. In 1984 he led the team which won the Canary Wharf leasing instruction for the firm.

After becoming Managing Partner of Richard Ellis, Alan was responsible for a number of acquisitions and start-ups across Europe including the purchase of St Quintin in 1999 and of Paris-based Bourdais during 2001. A former Chief Executive of the EMEA region for CB Richard Ellis, Alan retired from the practice in 2005.

In addition to his role at Trilogie CRE, Alan runs Touchstone Advisers, a management consultancy.



**Mike  
Pritchard**

**Michael Pritchard**  
Main Board, Director and Deputy Chairman

Mike's background was originally in project planning, followed by a move in to property development in the early 70's.

Many prospective tenant companies for development projects were victims of a lack of understanding of their needs by the development industry. He saw an opportunity to advise prospective occupiers and help them to influence the development process. He established the development consultancy CRCL (Commercial Relocation Consultants Limited) in 1976.

As a director of Trilogie CRE, Mike and his team help occupiers to fully exploit their importance as potential tenants through the design and negotiation process. He continues this work with a number of high profile clients, particularly in the distribution and office campus sectors.



**Peter  
Boros**

**Peter Boros** BSc (Hons), MBA, FRICS  
Main Board, Managing Director – Operations

CPM Consulting, originally formed out of the Bowater Corporation property department in 1976, was led by Peter from 1998 until its merger with CRCL and Martindale CRE to form Trilogie CRE in January 2008.

Peter specialises in helping clients develop innovative property strategies to genuinely support their underlying business objectives, as well as project managing the implementation of these strategies. He has significant experience in planning applications and the promotion of development sites through the statutory development framework.

Peter also has expertise in property development and investment, environmental due diligence and the property aspects of corporate acquisitions and divestments.

He is a founder member and Vice Chairman of the Federation of Corporate Real Estate Advisors.



**Keith  
Martindale**

**Keith Martindale** FRICS  
Main Board, Commercial Director

Keith started his professional career in the development team at MEPC Plc, at the time the largest international property company in the UK. He subsequently became the Industrial Partner in a major practice in North East England and then a Director of Colliers International in London. Specialising in providing strategic board level advice, in 1993 Keith founded Martindale CRE, which became one of the three founding companies of Trilogie CRE.

Keith has over 30 years experience in advising corporate clients and, as Commercial Director of Corporate and International Services for Trilogie CRE, represents corporations on their real estate portfolio interests throughout the UK and Europe and through a joint company with Mohr Partners International in the USA.

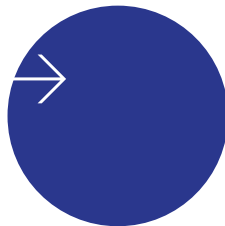
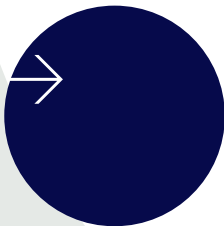
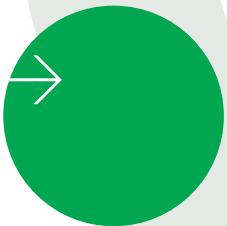


## So why work with us?

We are totally focused on the issues affecting occupiers. This means that we are free from the conflicts of working for landlords and tenants.

We are not agents, but provide a full client advisory service, which means that our fees are not 'deal driven'. Our clients have the comfort of knowing that they can rely on an objective and unbiased opinion from Trilogie CRE.

As development consultants we are used to applying our entrepreneurial skills to development opportunities that deliver the maximum operational and financial advantage to our clients.



If you have any questions or would like more information about us or our services please don't hesitate to contact us on +44 (0)1628 811277 or visit our website at [www.trilogiecre.com](http://www.trilogiecre.com)



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