

Commercial Property

Capability Statement



Property can be one of the biggest assets of a business, yet can represent one of its greatest liabilities. Amongst the myriad of potential problems and liabilities, compliance with restrictive covenants, planning regulations, environmental legislation and contractual obligations in leases can all lead to significant unexpected costs and a reduction in property asset values.

Yet in a recent survey by a national firm of real estate agents over 50% of property decisions were found to be taken outside of the corporate boardroom. This is surprising given that property is essential to the trading position of most businesses. Through careful handling, the property holdings of a business can contribute significantly to the profits or losses of the organisation.

We get involved

We have a large and established team of property professionals, acting for clients across the broad property spectrum, including household name corporations and developers, educational bodies, research councils and private individuals. We cover all aspects of property work, including development, acquisitions and disposals, landlord and tenant issues, sustainability and investment.

What we can do for you

- Headquarters' acquisitions
- Office, warehouse, R&D and industrial leases
- Property development and investment
- Property finance
- Business lease renewals
- Land and premises acquisition and disposal
- PFI/PPP projects and funding
- Planning and environmental law advice
- Assistance with portfolio management
 - Property tax issues
 - Property disputes
 - Insolvency-related issues
 - Surplus land disposal
 - Lease re-gearing

You benefit from

- One of the largest Property teams in the Thames Valley and with offices in Oxford, Reading and London you have access to over 170 lawyers who are trained to give a highly personal and responsive service.
- Lawyers who have experience of working in-house and on secondment in organisations which gives us 'insider knowledge' on the issues you are facing.
- Strong, lasting relationships based on understanding and trust, a friendly approach, responsiveness to the task and the quality and delivery of results.
- Our understanding of changing political, economic, social and technological environments and the effect these have on businesses and individuals.
- Lawyers who work as a cohesive unit, matching the right skills to the task in hand. In each practice area we have specialists who are recognised as leaders in their fields.

What others say

We are very proud of our strong reputation, established over three decades of working in the Thames Valley.

"Richard Smith has considerable experience in advising industrial and technology clients on real estate matters, and is also proficient in environmental law. Clients appreciate his calm nature: 'Richard will always take a measured approach and assess what needs to be done, guide us through the complicated bits and make the risks manageable'. Associate Carrie Bolton earns praise from clients for her skill in 'efficiently picking out the key issues in a deal and getting things moving'."

Chambers & Partners UK 2010

"This firm is held in high esteem for its property-related environment work, and indeed it has been increasingly active in real estate and corporate transactions. The lawyers have the balance between good-quality work and quick response times – they're good value for money."

Chambers & Partners UK 2009

"Clients rate the 'professional, proactive and timely' team at Manches LLP, which handles complex, high-value development, finance and investment work."

Legal 500 2009

"Manches provides British Salt with a first class legal service and we have no hesitation in recommending them to any future client."

Rob Jones, Managing Director, British Salt

"Gold stars all around!"

OnDemand Communications Limited (Kall-Kwik UK Limited and Prontaprint Limited)

"Manches have carried out numerous property-related projects for Oxford Brookes University over many years and several of a quite complex nature. I can say that they have always been very diligent on all aspects and have an exemplary record of responding to our, at times, unreasonable time-scales."

Ian King, Director of the Directorate of Estates and Facilities Management, Oxford Brookes University

"Manches acted for us on a project for the construction of a mixed-use development as part of a wider regeneration project in East London, comprising of a library, retail unit and affordable and market housing. Giles Clifford's projects team, in particular Dan Cowley, showed real commitment to the project and gave us a very responsive, commonsense service which helped greatly in achieving contractual close. We enjoyed working with them and appointed them to act for us on a second, similar project."

Brian Clayton, Senior Legal Manager, Bouygues UK Ltd

Examples of our innovative approach



**Science & Technology
Facilities Council**

Acting for the Science and Technology Facilities Council in connection with the acquisition of the long leasehold interest

in the Electron building at the Harwell Science and Innovation Campus. The acquisition involved a host of largely unforeseen complications which needed to be resolved within a finite and short timeframe.

A multitude of parties involved in the transaction meant that the Manches' team were required to take a leading role in the management of the transaction, having regard to the interests of the various parties involved, in order to ensure that the property was acquired within the limited time period available. The building will contribute to the work of the International Space Innovation Centre, a project which has links to the new UK Space Agency, announced by Lord Mandelson just two days before completion of the purchase.



Acting for Mount Green Housing Association Limited in connection with its £47 million term and revolving facility agreement with the Royal Bank of Scotland.

Acting for O & T Properties Limited in respect of a purchase of large industrial premises in Park Royal in November 2009 and the further sale to Bonhams for an undisclosed fee in April 2010. This transaction also involved negotiating with the occupational tenant before onward sale of the unit.



Acting for Nexeon Limited in moving their headquarters to Milton Park in Abingdon from Culham Science Centre and dealing with the arrangements for the provision of

the state of the art fit out of the new premises. This complicated transaction involved extensive negotiations of complicated ongoing inducements to take the lease from the existing tenant Akzo Nobel together with varying the lease so that it was acceptable to the incoming client.



**London
Underground**

Our ongoing role as a panel firm for London Underground and Transport for London has seen us advising these clients on a number of major development

projects, both infrastructure-driven and commercially based. We have acted on the design, development and property agreements for the London Underground interface with Network Rail's Thameslink upgrade project, involving the complete reconstruction of Blackfriars station and major works at Farringdon and London Bridge.

We have acted for London Underground on the redevelopment of the Underground station concourse at Cannon Street station as part of the Hines group's 400,000sq foot Cannon Place office project. We are also working for Transport for London and London Underground on the complex interfaces between Network Rail's and the Sellar group's developments at London Bridge and the bus and underground stations at that location. All these high value projects have involved the Manches team in complex multi-party negotiations, applying our knowledge of the highly regulated world of public transport infrastructure, handling complex property arrangements, and taking a very practical approach to the solution of the difficulties that arise.

Our clients include:

- Banner Homes
- Bouygues UK Limited
- British Energy Group
- British Geological Survey
- British Salt
- Brunner Mond
- Cephalon
- Christie Digital
- Cluttons
- DAF Trucks
- Filtrona/Moss Plastic Parts
- Frontier Estates
- Global Knowledge Network (UK) Ltd
- Grundon Waste Management
- Guinness Peat Group
- Housing Associations
- HSBC Bank
- London Underground
- Nexeon
- O&T Properties Limited
- OnDemand Communications Limited (Kall-Kwik UK Limited and Prontaprint Limited)
- Oxford Brookes University
- Various Oxford Colleges
- Research Machines
- The Royal Bank of Scotland
- Science & Technology Facilities Council
- Siemens
- Silverstone Racing Club
- Staveley Industries
- The New Wokingham Motors
- The Sunlight Service Group
- The University of Oxford
- United Therapeutics Corporation
- Williams Grand Prix Engineering

MANCHES

The Thames Valley Property team is led by Richard Smith. For further information please contact Richard Smith on 01865 813708 or by email: richard.smith@manches.com.

Manches is a leading law firm in Oxford, Reading and London. We advise clients on all areas of business law, including property, corporate, commercial litigation and dispute resolution, employment, intellectual property and technology law.

Manches LLP
 9400 Garsington Road
 Oxford Business Park
 Oxford OX4 2HN

Tel +44 (0)1865 722106
 Fax +44 (0)1865 201012

Manches LLP
 Reading Bridge House
 Reading Bridge
 Reading RG1 8LS

Tel +44 (0)118 982 2640
 Fax +44 (0)118 982 2641

Manches LLP
 Aldwych House
 81 Aldwych
 London WC2B 4RP

Tel +44 (0)20 7404 4433
 Fax +44 (0)20 7430 1133