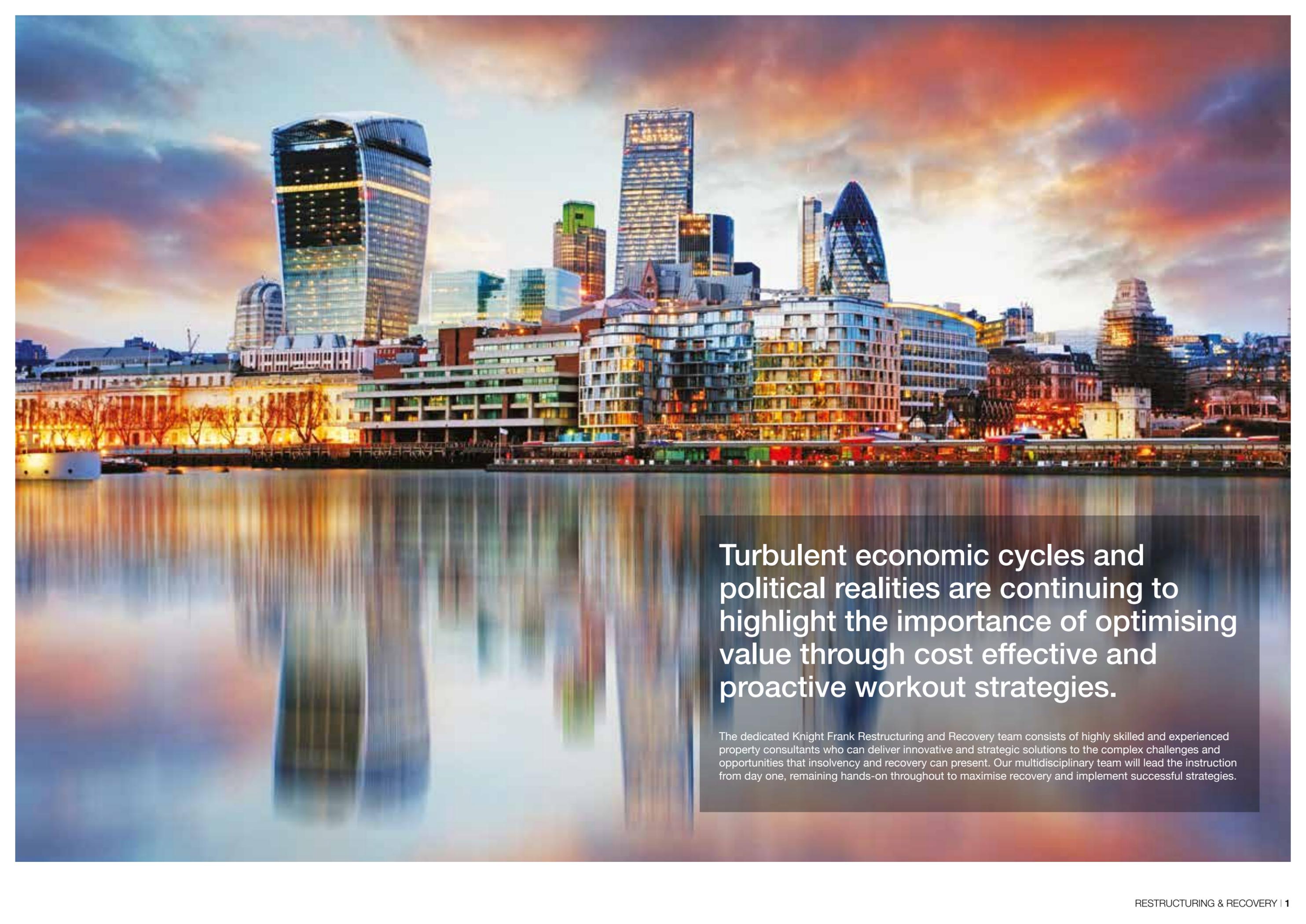




# Restructuring & Recovery



**Turbulent economic cycles and political realities are continuing to highlight the importance of optimising value through cost effective and proactive workout strategies.**

The dedicated Knight Frank Restructuring and Recovery team consists of highly skilled and experienced property consultants who can deliver innovative and strategic solutions to the complex challenges and opportunities that insolvency and recovery can present. Our multidisciplinary team will lead the instruction from day one, remaining hands-on throughout to maximise recovery and implement successful strategies.

# The Team

OVER  
**85 YEARS**  
OF COMBINED  
EXPERIENCE 

OVER  
**£1.5 BN**  
OF ASSETS  
RECOVERED 

 **SPECIALIST TEAM**

**+500** LAW OF PROPERTY  
ACT APPOINTMENTS  
UNDERTAKEN



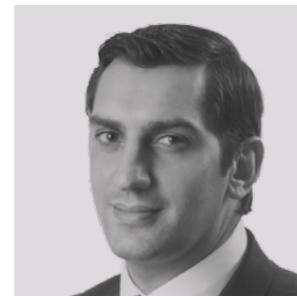
  
**NATIONAL  
COVERAGE**

ACCESS TO  
KNIGHT FRANK   
**GLOBAL  
PLATFORM**



**PETER WELBORN** FRICS MCIS  
PARTNER  
RESTRUCTURING & RECOVERY

An experienced global property adviser and asset manager with 40 years' experience in complex problem solving and project management tasks. These involve multi-disciplined teams in challenging environments and emerging markets. Peter has been personally appointed as a Law of Property Act Receiver and asset manager, by a large number of major UK and European lenders and Loan Service providers covering a total portfolio in excess of £3.5 bn.



**MARC NARDINI** MRICS FNARA  
PARTNER  
RESTRUCTURING & RECOVERY

An experienced property adviser who has provided banking support and implemented property turnaround and restructuring strategies with great success on behalf of a range of clients both in the UK and Europe. He has over 13 years' industry experience in commercial valuation, agency, capital markets and asset management across all asset classes both in the commercial and residential sectors. Marc has been personally appointed as a Law of Property Act Receiver and asset manager of property on behalf of a number of UK, European and global lenders, financial institutions and loan providers.



**JONATHAN HYLAND** FRICS  
PARTNER  
RESTRUCTURING & RECOVERY

Jonathan is based in Leeds and has over 35 years' experience in commercial property, in particular the industrial sector as well as specialist properties such as sports stadiums and agricultural land and buildings. His career has encompassed a wide range of transactional, professional and consultancy services throughout the UK working for a variety of corporate clients, government departments, development companies and financial institutions. Jonathan has been leading fixed charge receivership appointments since 1989.

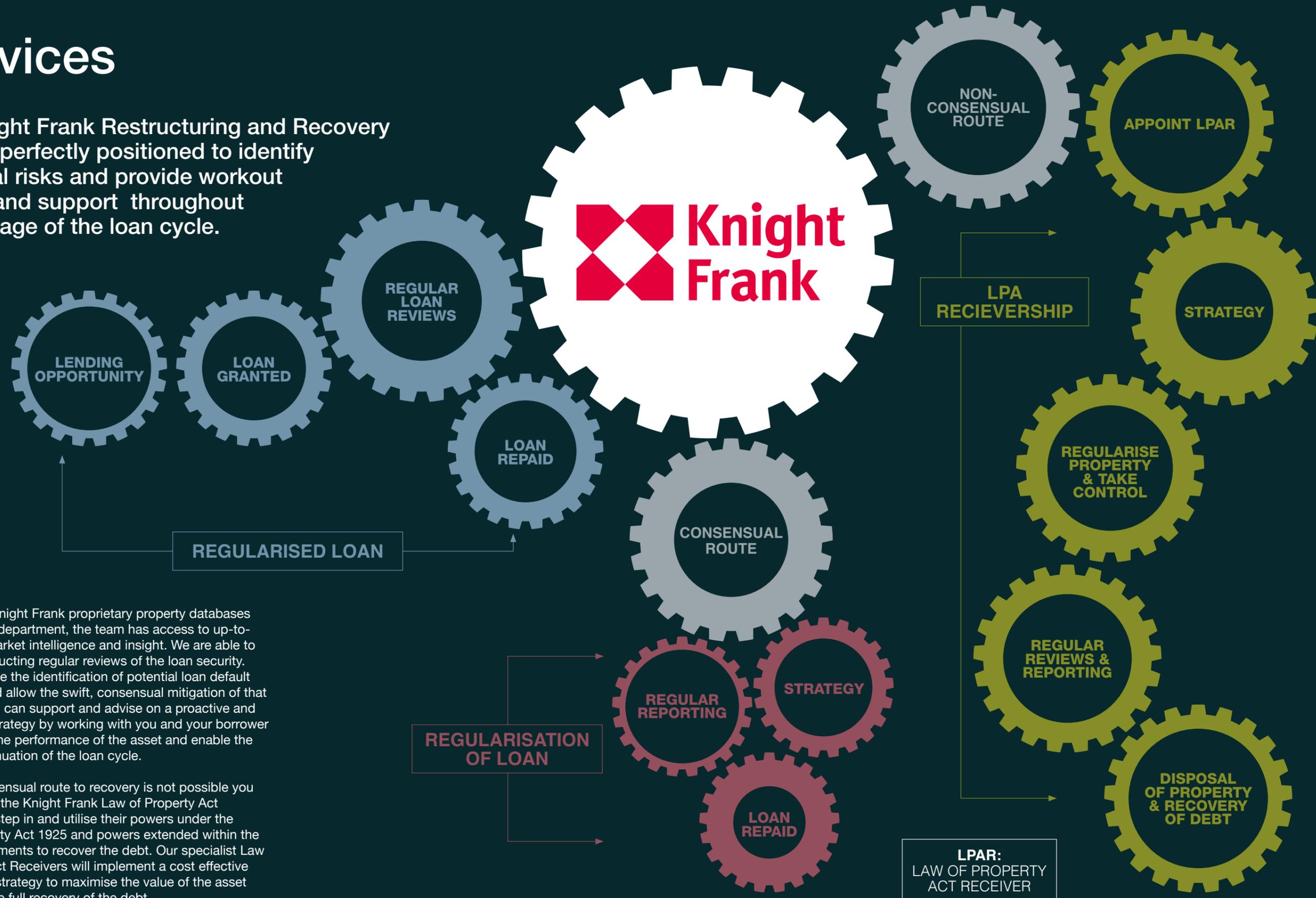


**NEIL BROWN** PHD  
ANALYST  
RESTRUCTURING & RECOVERY

Neil has extensive experience in complex problem solving and analysis. He has several years industry experience working across a range of property sectors and specialisms and in the management of large, diverse property portfolios.

# Services

The Knight Frank Restructuring and Recovery team is perfectly positioned to identify potential risks and provide workout advice and support throughout every stage of the loan cycle.



Utilising the Knight Frank proprietary property databases and research department, the team has access to up-to-the-minute market intelligence and insight. We are able to assist in conducting regular reviews of the loan security. This will enable the identification of potential loan default risks early and allow the swift, consensual mitigation of that risk. The team can support and advise on a proactive and consensual strategy by working with you and your borrower to maximise the performance of the asset and enable the smooth continuation of the loan cycle.

Where a consensual route to recovery is not possible you can rely upon the Knight Frank Law of Property Act Receivers to step in and utilise their powers under the Law of Property Act 1925 and powers extended within the security documents to recover the debt. Our specialist Law of Property Act Receivers will implement a cost effective and decisive strategy to maximise the value of the asset and enable the full recovery of the debt.

# Banking Support

The Restructuring and Recovery team is placed at the heart of the global Knight Frank network and has access to market leading research, market making agents and a vast array of renowned real estate consultancy services.

The team has an unrivalled depth of experience in resolving complex loan communications alongside lenders, special service providers, insolvency practitioners, solicitors, shareholders and private individuals. In conjunction with the Knight Frank global platform, we are able to quickly identify and understand default risks associated with the loan. This enables our real estate professionals to provide on-going, transparent, effective advice and strategy throughout the life cycle of the loan.

- CONSENSUAL ENFORCEMENT**
- SPECIALIST TEAM**
- COMMERCIAL**
- RESIDENTIAL**
- MANAGING RISK**
- INNOVATIVE APPROACH**
- INDEPENDENT ADVICE**
- FINANCIAL RE-STRUCTURING**
- ASSET MANAGEMENT**
- TRUSTED ADVISOR**
- NATIONAL COVERAGE**
- INDEPTH EXPERIENCE**



**REGULARISED LOAN CYCLE & CONSENSUAL ENFORCEMENT**

# Law of Property Act Receiver Appointment

The receivership process is a highly efficient, cost effective and well proven approach to resolving loan default.

The appointment of our Law of Property Act receivers mitigates the risk of the mortgagee becoming mortgagee in possession and effectively insulates the mortgagee from the property and the mortgagor. The receivership process can run concurrently with any discussions regarding repaying or refinancing the debt. This ensures that there is always a viable exit strategy for the mortgagee if these discussions fail.

- PRE-APPOINTMENT**
- Legal review security documents and demands
  - Legal validation of appointment
  - Property specific review
  - Insurance and security
  - TUPE consideration
  - High level property review
  - Establish occupation status
  - Meet the Borrower and incumbent agents
  - Timing and strategy review

- DURING APPOINTMENT**
- Lease and property documentation review
  - Set up LPAR bank accounts
  - Secure and insure the property
  - Companies House registration and reporting
  - Collection and transfer of rent (where applicable)
  - VAT reporting and recovery
  - Review management and establish exit strategy
  - Recover or amortise debt

- RESIGNATION OF RECEIVER**
- Final VAT reporting and recovery
  - Notifying Companies House
  - LPAR bank account reconciliation
  - Transfer of sales proceeds and funds to Lender and Borrower
  - Resignation of appointment





# Case Studies

RICS  
AUCTION HANDS ON  
LAW OF PROPERTY ACT NARA  
MANAGING RISK DUTY OF CARE  
REGISTERED PROPERTY RECEIVER  
DEDICATED TEAM  
AMORTISATION  
RICS WA 200MP  
COMMERCIAL  
NARA  
DISPOSAL  
INSURED & SECURE  
NATIONAL COVERAGE  
COST EFFORTIVE  
VALUE ADD  
FLEXIBLE SOLUTIONS  
FINANCIAL RESTRUCTURING  
ASSET MANAGEMENT  
HOSTILE/CONSENSUAL  
FLEXIBLE SOLUTIONS  
MARKET KNOWLEDGE  
MANAGING RISK  
INNOVATIVE APPROACH  
AGRICULTURAL LAND DEVELOPMENTS  
FLEXIBLE SOLUTIONS  
DEDICATED TEAM  
PARTNER LED TEAM  
TRUSTED ADVISOR  
LOAN REVIEW  
NON-PRIORITY ADVICE  
CONSENSUAL ENFORCEMENT  
NO STONE UNTURNED  
LAW OF PROPERTY ACT  
FORMAL DEMAND  
REAL ESTATE EXPERTISE  
REGISTERED PROPERTY RECEIVER  
MANAGING RISK  
RATES & COUNCIL TAX EXEMPT  
APPROACHABLE  
TRUSTED ADVISOR  
DUTY OF CARE  
REGISTERED PROPERTY RECEIVER  
DEDICATED TEAM



## **RETAIL PARK, STAFFORD**

Pricing:	<b>c.£25m</b>
Role:	<b>LPAR Appointment.</b>
Description:	<b>Out of town retail park.</b>
Strategy:	<b>Stabilise the asset, collect rent, undertake property management, and rectify title discrepancies.</b>
Outcome:	<b>Sale by private treaty. Sale to investor. Full loan recovery.</b>



## DISTRESSED SHOPPING CENTRE

Pricing: **c.£1.2m**  
 Role: **LPAR Appointment.**  
 Description: **Shopping Centre.**  
 Strategy: **Carry out asset management and regularise the leasing structure. Sale via private treaty.**  
 Outcome: **Sale to local investor.**



## PROJECT EUROHUB

Pricing: **c.£12m**  
 Role: **LPAR Appointment.**  
 Description: **Industrial and logistics site.**  
 Strategy: **Unravelling a complex legal structure to enable a sale of the asset and achieve maximum recovery.**  
 Outcome: **Sale to investor. Full loan recovery.**



## PROJECT BIRCHFARM

Pricing: **c.£5m**  
 Role: **LPA Appointment.**  
 Description: **Rural estate and farm.**  
 Strategy: **Secured vacant possession, improved the presentation of the property ready for sale. Care taker of land during appointment.**  
 Outcome: **Sale to owner occupier. Full loan recovery.**



## BISHOPS AVENUE, LONDON

Pricing: **c.£5m**  
 Role: **LPA Appointment.**  
 Description: **Prime London residential.**  
 Strategy: **Secured vacant possession, improved the presentation of the property ready for sale.**  
 Outcome: **Sale to London residential investor. Full loan recovery.**

## KINGS QUAY LONDON

Pricing: **c.£5m**  
 Role: **LPA Appointment.**  
 Description: **Prime London residential.**  
 Strategy: **Secured vacant possession of the two penthouse flats and sale via private treaty to overseas investors.**  
 Outcome: **Sale to London residential investors. Full recovery of loan.**

## HOTEL DEVELOPMENT BALHAM

Pricing: **c.£20m**  
 Role: **LPA Appointment.**  
 Description: **London hotel development.**  
 Strategy: **Manage completion of a part completed hotel development, pre-let to Travelodge. Worked with Knight Frank building and project management team to ensure completion of development and ensuring contract for pre-letting and sale were completed in a timely manner.**  
 Outcome: **Sale to investor. Full loan recovery.**



## ALIE STREET

Pricing: **c.£25m**  
 Role: **LPAR Appointment.**  
 Description: **Central London Grade A office.**  
 Strategy: **Office to residential conversion with advice from Knight Frank residential consultancy and planning department.**  
 Outcome: **Sale to developer. Full loan recovery.**



## UK RETAIL PORTFOLIO

Pricing: **Confidential**  
 Role: **LPAR Appointment.**  
 Description: **A portfolio of secondary retail properties across the UK.**  
 Strategy: **Stabilise the assets, collected rent and sale by auction.**  
 Outcome: **Properties sold via auction. Full loan recovery.**



## PROJECT HALESOWEN

Pricing: **c.£2.6m**  
 Role: **LPAR Appointment.**  
 Description: **Car showroom.**  
 Strategy: **Stabilise the asset and sale by private treaty.**  
 Outcome: **Sale to investor. Full loan recovery.**



## The global Knight Frank platform covers all aspects of commercial and residential property

We will support you in maximising value at every point in the life cycle of land use; from inception of use, to product sale and onto the long term management of the land.

As Knight Frank is a partnership we have installed a uniquely personal culture, fostered throughout the firm's 118 year existence. The relationships forged with our clients have been nurtured over decades. We honour those ties by striving to provide superb quality of service.

Within the UK, Knight Frank is a leading force in all sectors providing the full range of property services and capabilities delivering consistent, creative and strategic solutions.



# Why Knight Frank

# About Us



**11**  
COMMERCIAL OFFICES



**61**  
RESIDENTIAL OFFICES



**2,000**  
EMPLOYEES

OVER

**2,250**

UK COMMERCIAL PROPERTY UNDER MANAGEMENT



**£9.7 BILLION**

UK COMMERCIAL PROPERTY TRANSACTIONS (12 MONTHS TO MARCH 2016)

**£10 BILLION**

UK RESIDENTIAL TRANSACTIONS (12 MONTHS TO MARCH 2016)

## Knight Frank Offices

- ◆ RESIDENTIAL
- ◆ COMMERCIAL



## Capital Markets

Through our core hubs in London, Europe, the Middle East, Asia Pacific and the Americas our Global Capital Markets teams offer advice on appraisals, disposals, financial modelling, funding and portfolio analysis. Covering all traditional and alternative asset classes, our joined up approach enables us to leverage on up-to-date market intelligence anywhere in the world.



**PETER MACCOLL**  
HEAD OF UK CAPITAL MARKETS



**STEPHEN CLIFTON**  
HEAD OF CENTRAL LONDON



**ALASTAIR GRAHAM-CAMPBELL**  
HEAD OF REGIONAL CAPITAL MARKETS

## Residential Capital Markets

Professional residential property investment services aimed at developers, funds and private investors The Knight Frank Residential Capital Markets team offer expertise in every aspect of residential property investment, specialising in the disposal, acquisition and valuation of multiple units, from as few as two apartments up to nationwide portfolios. The team has particular expertise in the emergent bespoke Private Rented Sector (PRS) asset class. The team is market leader in this specialist sector winning Residential Investment Agency of the Year 2015.



**JAMES MANNIX**  
HEAD OF RESIDENTIAL PROFESSIONAL CONSULTANCY



**NICK PLEYDELL-BOUVERIE**  
HEAD OF TENANTED INVESTMENTS

# Management

## COMMERCIAL

We provide proactive, bespoke property and asset management services to our domestic and international clients. Our teams are based across the UK from Aberdeen to the South Coast offering local expertise that can be on hand at short notice. Our partner-led teams of surveyors, accountants and facilities managers provide a complete range of management and consultancy services to clients including domestic and international private investors, pension funds, offshore trusts, investment managers, property companies and private equity groups.



**TIM ROBINSON**  
DEPARTMENT HEAD  
OF PROPERTY ASSET  
MANAGEMENT



**JULIAN STOCKS**  
HEAD OF ASSET  
MANAGEMENT

## RESIDENTIAL

Our lettings property management specialists have your tenancy in their care and this responsibility is not taken lightly. We will advise on everything from organising tenancies, pre- and post-refurbishments and maintenance work through to liaising with mortgage lenders, collecting rent, paying service charges and dealing with tax matters and terminations. We will deal with absolutely everything so that you can relax and enjoy optimal return on investment.



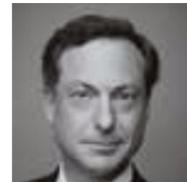
**MICHAEL TOOGOOD**  
DEPARTMENT HEAD  
OF RESIDENTIAL  
PROPERTY  
MANAGEMENT



**LUCY JONES**  
HEAD OF  
RESIDENTIAL  
PROPERTY  
MANAGEMENT

## RURAL & ESTATE

Working with private landowners, trustees of land and estates, and both new and traditional institutional owners, our estate management experts provide tailored estate management & land management services aimed at protecting and enhancing value. Working across the UK, Knight Frank's Estate Management team helps rural estates of all types and sizes grow as dynamic, successful businesses, while maintaining traditional stewardship and lifestyle aspirations. Whether you opt for a single service or one that fulfils multiple objectives, our deep-rooted understanding of the issues affecting rural property allows us to mitigate risk and identify opportunities for improvement, growth or diversification.



**JAMES DEL MAR**  
HEAD OF RESIDENTIAL  
PROFESSIONAL  
CONSULTANCY

# Agency & Sales

## COMMERCIAL

With strong links to both landlord and occupier clients, our Commercial agency teams specialise in transactional and development consultancy across Offices, Retail, Industrial & Logistics, Hotels, Healthcare and Student Property. Our experts are regularly appointed by private investors, developers and retailers and we have experience of working with some of the most prestigious brands, companies and developers across the UK. Through our association with Newmark Grubb Knight Frank we are able to provide a truly global offering.



**EMMA GOODFORD**  
HEAD OF NATIONAL  
OFFICES



**ALEX MUNRO**  
HEAD OF  
RETAIL



**CHARLIE BINKS**  
HEAD OF INDUSTRIAL



**WILLIAM  
BEARD-  
MORE-GRAY**  
HEAD OF  
CONSULTANCY  
AND OCCUPIERS

## RESIDENTIAL

Whether you want to buy, let, rent or sell residential property our global network of specialists are on hand to provide expert knowledge of domestic and international property markets. Our agency services are backed up by teams of professional consultants who are able to advise on a full range of services including Valuations, Residential Development and Rural Services. Our network of estate agents in the UK provide specialist property services throughout the entire country. With years of experience, our agents are friendly and professional and keen to offer their dedicated expertise.



**NOEL FLINT**  
HEAD OF  
LONDON SALES



**DAVID PETERS**  
HEAD OF COUNTRY  
BUSINESS AND  
VALUATIONS



**RUPERT SWEETING**  
HEAD OF COUNTRY  
DEPARTMENT

## SPECIALIST TEAM

Investing in specialist property assets can help protect and smooth out the total return of your portfolio over time and provide a commercial hedge against inflation. It can also weather unforeseen market turbulence, absorbing fluctuations in other areas of your portfolio, with assets that tend to be let on long-term leases with indexed rent reviews. Our specialists will identify the right investment tailored to your budgets, financial objectives and time-frames.



**JAMES PULLAN**  
HEAD OF STUDENT  
PROPERTY



**JULIAN EVANS**  
HEAD OF  
HEALTHCARE  
AND HOTEL



**SEAN ROY**  
HEAD OF SPECIALIST  
CAPITAL MARKETS



**ADAM CHAPMAN**  
HEAD OF  
AUTOMOTIVE

# Valuation

## COMMERCIAL

Representing one of the largest and highest-profile national valuation practices, our team of experts provides comprehensive commercial property valuation services across the UK. Signing off in excess of £200 billion worth of assets per year, we advise on single valuations through to valuations of entire portfolios. Knight Frank provides client focused, Partner led account teams, that ensure a seamless and professional service. Working closely with our agency and leasing teams, whether in London or one of our 10 regional offices, ensures market led pricing. We adopt rigid reporting and approval processes and our ability to draw on the resources available through our global network of research analysts and industry specialists allows us to really add value to our clients, rather than simply report it.



**RUPERT JOHNSON**  
HEAD OF GLOBAL VALUATIONS



**JEREMY THAM**  
HEAD OF BANK LENDING VALUATIONS



**ROB GRAY**  
HEAD OF FUND VALUATIONS

## RESIDENTIAL

The Knight Frank residential valuation team comprises over 25 qualified surveyors, providing formal professional valuation and consultancy reports on residential properties throughout the UK and Europe. Knight Frank provides client focused professional support, with specific points of contact that ensure a seamless and professional service. We adopt rigid standards of professionalism and are able to capitalise on our agency colleagues' formidable market exposure. By communicating with our clients transparently and clearly, our primary objective is to add value rather than simply report it.



**JAMES THOMPSON**  
HEAD OF RESIDENTIAL VALUATIONS



**TOM BARROW**  
HEAD OF RESIDENTIAL VALUATIONS

## DEVELOPMENT

Our dedicated department comprises highly experienced valuers and consultants who have outstanding knowledge of the residential & commercial development and investment markets both in the UK and internationally. With our unrivalled knowledge, experience of a variety of design styles and the support of our acclaimed residential research team, we offer the residential property sector a unique resource at each stage of the development or funding process. Advising developers, land owners and financial investors on funding and joint venture agreements, we provide a complete spectrum of tailor-made valuation services for every type of scheme - from barn conversions to high profile multi-million pound mixed residential/commercial developments.



**IAN MARRIS**  
HEAD OF RESIDENTIAL DEVELOPMENT



**JUSTIN GAZE**  
HEAD OF RESIDENTIAL DEVELOPMENT

# Consultancy

## BUILDING

Working with developers, landlords and commercial property occupiers, we provide a broad range of professional services related to the practical aspects of owning, maintaining, developing and investing in commercial property. Our experienced and specialist Building Consultancy team is comprised of chartered building surveyors and project managers. With a network of experts located across the UK and Europe we provide an integrated approach to securing results. Our professional surveyors and consultants can be instructed at any stage of a building project's lifecycle and we have experience in all property sectors including offices, industrial, hotels, healthcare, retail, education and premium residential developments. As part of the Knight Frank network we are committed to providing efficient, environmentally sustainable solutions that reduce waste and energy consumption and that minimise costs for our clients.



**ANDY BUGG**  
HEAD OF BUILDING CONSULTANCY



**DAVID MILLS**  
PARTNER BUILDING CONSULTANCY

## ENERGY

Knight Frank's award-winning Energy team brings together a wide range of specialist expertise from across the Rural, Residential and Commercial property sectors. The team provides experienced consultancy, project management, valuation, investment and transactional advice covering every stage of the energy value chain in the UK and internationally. Our energy consultants work with a diverse group of clients including the generators, suppliers and users of both conventional and renewable energy, as well as policymakers, landlords, developers, investors and those affected by energy infrastructure.



**DAVID GOATMAN**  
HEAD OF ENERGY CONSULTANCY

## RATING AND CAPITAL ALLOWANCES

The Knight Frank Business Rates team consists of both chartered surveyors and audit specialists, drawing on over 45 years of experience in managing the complexities of the rating system. We use our experience and knowledge of the rating system to mitigate your rate liabilities. If excessive assessments are identified, we lodge an appeal with the Valuation Office, with the aim of securing a full refund on past payments and a reduction in your rate liability going forward.

Capital allowances on commercial property expenditure are rarely maximised due to ever-changing tax legislation and the inherent requirement for specialist property valuation and building construction expertise. Our proven multi-disciplinary approach, combining our specialist skills and established dialogue with both HMRC and the VOA, ensures that our clients' position is always truly maximised.



**MICHAEL BROWNSDOWN**  
HEAD OF CAPITAL ALLOWANCES



**KEITH COONEY**  
HEAD OF RATING

# Your Global Property Partner

**413**  
OFFICES

**60**  
COUNTRIES

The key ingredients which set Knight Frank apart are our independence, our global network and our commercial and residential platforms.

Through our US alliance with Newmark Grubb Knight Frank we have grown to a group of over 14,000 property professionals, in more than 411 offices in 59 countries. Being a partnership allows us to put our clients first, we focus on giving them the best advice and putting long term relationships before short term wins. Trust and integrity are everything.

Working with private individuals, developers, investors, banks, corporate occupiers and public sector bodies, we provide a range of agency, investment and professional consultancy services which are supported by our dedicated market research teams.

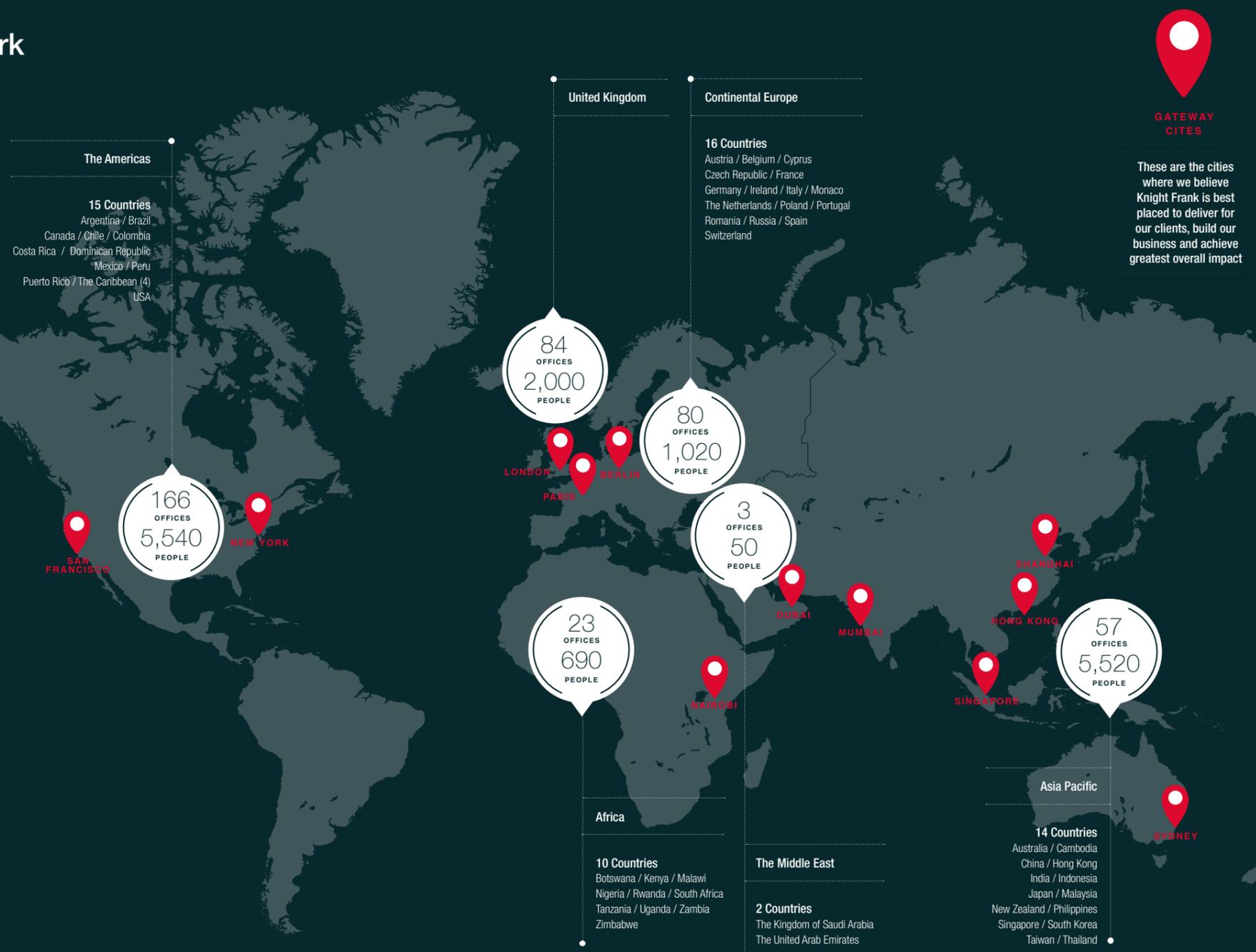
The combination of our people, research and technology has helped us grow our enviable track record and that's why clients come back to us for their personal and professional property requirements.

## OUR SERVICES

- AGENCY
- BUILDING CONSULTANCY
- BUSINESS RATES
- CAPITAL MARKETS
- DEVELOPMENT CONSULTANCY
- FACILITIES MANAGEMENT
- GLOBAL CORPORATE SERVICES
- LEASE ADVISORY
- PLANNING
- PROJECT MANAGEMENT
- PROPERTY ASSET MANAGEMENT
- RESIDENTIAL DEVELOPMENT
- RESTRUCTURING & RECOVERY
- SPECIALIST SECTORS
- SUSTAINABILITY & ENERGY CONSULTANCY
- TENANT REPRESENTATION
- VALUATIONS
- WORKPLACE CONSULTANCY

## OUR AREAS OF EXPERTISE

- AUTOMOTIVE
- HEALTHCARE
- HOTELS
- LOGISTICS & INDUSTRIAL
- OFFICES
- PUBLIC SECTOR
- RESIDENTIAL
- RETAIL & LEISURE
- RURAL & AGRICULTURAL
- STUDENT PROPERTY



# Contact

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