

Dilapidations

Dixons Carphone, Hemel Hempstead

Dixons Carphone had occupied their head office in Hemel Hempstead for over 25 years, comprising a 6 storey office block of over 140,000 sq. ft. plus extensive car parking.

We were first appointed in 2014 to undertake a detailed Dilapidations appraisal of the site to assist in developing a strategy in advance of Lease end.

This followed the successful negotiation of several surrounding office blocks where dilapidations had been agreed on substantially reduced levels due to the likelihood the sites would be re-developed.

The freehold was sold in 2015 and negotiations with a new Landlord commenced with an uncertain future for the building.

In advance of Lease end the Landlord served a £8m claim and negotiations progressed, including detailed investigation into the M&E services and S18 Valuation advice. One main area of dispute being the Landlords intentions for the site.

Settlement was reached in advance of lease end at £2m, with a detailed agreement that should any elements of the claim be superseded by the Landlords works to the premises the money would be repaid either partially or in full depend-



TK Maxx, Rochdale

TK Maxx occupied a Distribution Centre in Rochdale under a FRI Lease that was about to expire. The Landlord had served a Schedule of Dilapidations totalling £1.2m. The claim was considered high and an offer made to settle before Lease end.

The Landlord being a large fund did not want to accept funds and works were tendered, the scope agreed with the Landlord's surveyor and works completed by Lease end. Our PM team managed the works along side the Dilaps specialists and works were completed at a cost of £370k.

The Landlord accepted the completed property and there was no residual claim. Following this first instruction we were awarded the National role for Dilapidations and Building Surveying advisers to TK Maxx and we have since closed 2 further Distribution Centres and over 10 stores, all with settlement reached or works implemented by Lease end.



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