

Estates Case Study

# Building Reinstatement Valuation Programme - South Hams DC and West Devon BC



## The Project

Property is a vital asset for any business and public sector organisations are going through a significant period of change due to central government cuts. Organisations need to look to the future to ensure their asset base is fit for purpose.

TDA supports local authorities and organisations in being proactive, and to help analyse their portfolio performance to deliver significant savings, generate revenue and where possible release value for reinvestment.

## The Challenge

South Hams District Council and West Devon Borough Council needed to complete a programme of Building Reinstatement Insurance valuations of their portfolio. With a range of assets, including leisure centres, offices, public toilets, depots and business and industrial units, the Councils needed to complete this large exercise in a 3 month time period. With this information, the Council's Insurance Teams were able to submit new valuation figures to their loss adjustors, so that they were able to calculate the new annual insurance premiums.

Guy Pedrick, Senior Specialist of Assets at South Hams District Council and West Devon Borough Council, said: "With over 190 assets needing valuing across the South Hams and West Devon we needed support to get this important project delivered in a timely manner. Professional assistance to deliver this was much needed and TDA are a valued provider of this service."

## The Solution

TDA managed this bespoke project, providing regular updates on progress through a dedicated resource of one Chartered Surveyor. The TDA's Chartered Surveyor acted as a conduit between the Council's and the TDA's Estates Team, ensuring all data was provided to assist the project.

TDA has also provided estate service support to South Hams District Council and West Devon Borough Council. The contract involved providing professional advice on all aspects of management of the Council's estate, including new lettings, lease renewals, rent reviews, wayleaves and easements, release of restrictive covenants and asset valuations.

## Results

The project was completed in three phases, all within an agreed timescale. Regular updates were provided throughout the project which comprised of the revaluation of 190 assets, totalling £102m.

**For Asset Management services contact Paul Palmer, Estates Manager, on 01803 207920 or email [paul.palmer@tedcltd.com](mailto:paul.palmer@tedcltd.com)**

“The continued professional service provided by TDA met the Council's needs in this project. This enabled existing Council staff to be directed onto other work. The support provided means our case loads are dealt with efficiently, with expertise and understanding. This service gives our Assets team much needed support at a busy and challenging time.”

Guy Pedrick, Senior Specialist of Assets

