

Wem Commercial Property Deal Sourcing

Summary of process

1. Identify properties that match Wem C criteria
2. Do initial due diligence **before** arranging a viewing:
 - a. Call agents and ask "property availability" questions
 - b. Check business rates rateable value and property measurements
 - c. Check EPC
 - d. Download Title Plan and Register
 - e. Update Property Tracker with all information for KD/JB to review and confirm if we should view
3. Arrange and do viewing using viewing checklist
4. If viewing is positive follow up and request additional information for analysis:
 - a. Leases for tenancies
 - b. Do comparable market rent and capital value research
5. Analyse deal with KD/JB decide if we will offer
6. Complete Offer Pack

Wem Commercial criteria:

- 45-minute drive time of Cradley ideally up to 60 minutes
- Town centre commercial, market towns, suburban parades, trade and business parks
- Commercial or mixed use
- If mixed use or to be converted residential values for a 1 bed flat to be minimum £100k
- Vacant and short leases considered
- Value add opportunities including redevelopment of uppers, splitting and reconfiguring ground floor, asset management
- Price bracket £200,000 - £750,000
- Cash buyers (investor finance)

1. Identifying properties

Here's a list of commercial agents for you to work with and check their websites weekly:

Birmingham, Black Country, Bromsgrove, Worcester and surrounds

Siddall Jones

Burley Browne

Centrick Commercial

Hexagon Commercial

Walton & Hipkiss

AMT Commercial

GS Dillon

John Truslove

Nicholas Brett

Bulleys Bradbury

TSR (Towler Shaw Roberts)

Mason Young

Fisher German

Halls Commercial

Andrew Dixon
Bromwich Hardy
EHB Commercial
Peter Clarke Commercial

Business Sale sites
Veritas Business Sales
Daltons
Kingsbury
Fleurets

Check websites but also call agents to confirm our criteria and ask these questions:

1. Do you have any transactions stagnating or likely to come back to market?
2. Do you have any properties stuck on the market? Why?
3. What else do you have coming up?
4. Do you have any Landlords who might be open to selling now?

Rightmove Commercial

- use to find properties on with mainly residential agents, auction properties
- don't use as main source as most commercial agents don't list everything apart from on their own websites

Ask other team members to look out for properties in their local areas

2. Initial Due Diligence

Property Availability Questions

- Is the property still available?
- How long has it been on the market?
- Why is the owner selling?
- Have you received any offers?

Business Rates

<https://www.tax.service.gov.uk/business-rates-find/search>

EPC

<https://www.gov.uk/find-energy-certificate>

Title Plan and Register

<https://www.gov.uk/search-property-information-land-registry>

Property Tracker – Update with full property and agent contact information, link to the property, notes on answers to initial questions and due diligence.

3. Viewing

Arrange viewing and enter into your and Wem Commercial diary with:

Travel time to and from viewing

Full property address in Location

Agent contact details in Description

Use Viewing Checklist to ask questions

Take photos of exterior and interior

Ask for floor plans if for development

Further training

All complete first 3 modules of KD Commercial online Masterclass (Kelly will set you up with access)