



## SEARCH & ACQUISITION SERVICE

If you are looking to move into your first business premises, expanding or even downsizing, acquiring commercial property can be challenging!

Whether you are leasing or buying, understanding the complexities of commercial property, knowing you are getting the right property on the best terms or just being able to have the time to search can be demanding, especially whilst you are trying to run the day to day of your business.

Searching for a property is the first part of the process. It may sound obvious to most but during my 30 + years of dealing with individuals and businesses looking for commercial property I am still surprised that so many haven't considered the basics, even some property professionals who should know.

Unlike when looking for a house or flat, searching for commercial property doesn't necessarily work the same!

For example, the residential sector there are go to websites such as Rightmove, Zoopla, Onthemarket, Purplebricks etc., who combined, will advertise probably 99% of the properties available on the market at any one time. But these websites, whilst offering commercial properties, do not have the same coverage as their residential counterparts. There are dedicated websites for commercial property which have greater coverage but are not generally as well known in the public domain. Furthermore, the traditional first port of call when searching would be to contact the local commercial estate agents, but many of these are not locally based, so it is not always easy to find out which agents are most active in your search area.

An experienced commercial property consultant however has the market knowledge and insight to identify more properties, those that are not in the public domain and ones which will be coming to the market or are being offered 'off market'.

When embarking on a property search you will need to consider many factors as not all available properties will necessarily suit your use. Factors such as:

- Planning Use.
- Utilities i.e., gas, 3 phase electric, floor loading,
- Parking and loading.

Furthermore, leases may contain restrictive clauses which you won't be aware of until further down the line and could result in considerable cost to your business which you may not have anticipated. There are also the running costs consider over and above the purchase price or rent such as:



- Business rates
- Service charges
- Building insurance

which are not often not published on property adverts or details and which you will need to be aware of before committing to the property.

When bringing on board MJM to assist with your property search we will first discuss with you your specific requirements to include:

- Property type
- Location
- Size
- Use
- Are you buying or renting?
- Rental or price budget
- Specific requirements you need from a property in order for your business to properly function from it.

Once provided with this information we will be able to initiate a Search for you ensuring that no time is wasted looking at unsuitable properties.

We will report back to you on our search findings. Following which, once a suitable property has been identified we will collate further information on the property and arrange and accompany you on viewings. Having identified the property which ticks your boxes the Acquisition part of the process will begin. We will advise you on the best terms the property can be obtained and negotiate on your behalf, identifying any pitfalls and aspects you will need to consider before committing.

Thereafter we will liaise with the parties involved to ensure that you reach a speedy and painless conclusion to getting the property.

You may ask why you need to have a consultant to act for you when you can do it yourself?

It is a very good question! We are all human and don't like to pay for help when we can do it ourselves. But unless you have a good knowledge of how commercial property works there is a lot to understand and consider and an expert advising you will save you much time and money in the long run. Furthermore, by having a professional property consultant acting for you in our experience your search will be taken more seriously by sellers and landlords and the agents acting for the!

If you are interested using our Search and Acquisition service or would like to know more, please contact us to find out more about how MJM can help and our charges for this service.

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