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YOUR INVESTMENT

BAYLEYS BUILDING CONSULTANCY SERVICES BRINGS A WEALTH OF KNOWLEDGE AND EXPERIENCE TO ADD VALUE TO COMMERCIAL PROPERTY ASSETS.

IDENTIFYING RISKS, PERFORMANCE and potential in commercial property assets is crucial to leveraging the true value of investment assets.

Supporting investors and landlords in realising the maximum potential of their properties, is behind the launch of Bayleys Building Consultancy Services.

Led by highly regarded and internationally experienced chartered building surveyor David Guy, the market-leading team of surveyors and building consultants offers a comprehensive range of technical and professional skills to help clients manage the physical life cycle of a building asset from acquisition

through to management and disposal. All of the team are members of the globally recognised Royal Institution of Chartered Surveyors (RICS).

Guy says building consultancy is an exciting growth area in New Zealand as owners navigate issues in the local building stock like the building envelope as well as seismic and fire performance, issues with air conditioning or electrics and consent compliance.

In his career Guy has worked on everything from castles being bought by sovereign wealth funds and heritage buildings in Great Britain and Europe that are hundreds of years old. While,

by comparison, New Zealand's stock is relatively new there are issues to address.

"The New Zealand built environment does have challenges which are not always very well understood. It's very common, for example, to find seismic performance is not up to scratch which can really affect value.

"But one that's very topical right now, that's less understood, is the fire performance of buildings. Consider the Grenfell tower incident where the London building had a certain type of cladding, and that resulted in 72 fatalities. There are actually many buildings in New Zealand clad in those same materials."



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Guys says it's the role of his team to work closely with building owners to provide technical due diligence on the performance of all physical aspects influencing the life expectancy, repairs or replacement costs of buildings prior to acquisition or sale.

Bayleys has become a shareholder in Guy's consultancy business, to bring his global expertise to their clients as Bayleys Building Consultancy Services. Guy and his team have a comprehensive client list that includes major corporates in sectors such as construction and building materials, supermarkets, institutional funds, and a global dairy co-op.

"Those large organisations understand the value a building consultancy brings to their assets," he says. Part of the focus through Bayleys Building Consultancy Services will be to also work closely with smaller, local owners and owner-occupiers to help them realise and protect the value of their property assets.

"A lot of New Zealand's building stock is not owned by institutions and corporates; it is owned by private individuals and family trusts. Those owners don't typically have property teams to consider the risks and maintenance of their assets," says Guy, who has previously developed and delivered a building surveying course as part of Auckland University's Bachelor of Property. He often finds himself working with graduates of that course who go on to join the property teams of large corporates.

FULL-SERVICE OPERATIONS

Though there is a risk identification and management aspect to the work, property consultancy services aren't just about delivering bad news to clients

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about problems or what's needed to bring buildings up to standard.

"Building surveyors do sometimes get labelled as the 'bad news guys'," Guy says. "We do appraise the positive aspects of buildings as well. We find ways to improve and to realise the opportunities around them that can add value."

While consultancy services offer a lot of technical due diligence to help clients assess and manage risks, typically prior to purchase, Bayleys Building Consultancy Services also works with both tenants and landlords on meeting lease requirements.

"We do a lot of 'make good' work which involves informing tenants of their leasehold repairing liability at the end of a lease, or informing landlords of their tenants' leasehold repairing responsibilities.

"We can act for either landlords or tenants around leases, lease ends, negotiating financial settlements or overseeing leasehold reinstatement works.

"We report on building assets for purchase and we advise on building assets at end-of-lease for lease compliance."



TECHNOLOGICAL CHANGE

With almost 30 years in the property sector, Guy has seen some dramatic changes in how buildings are managed and assessed, particularly around the impact of technology.

All of the Bayleys Building Consultancy Services team use high-definition camera drones, which have become an essential tool in assessing areas of buildings that would have otherwise been difficult or dangerous to reach.

Other technical tools include 360-degree cameras and cloud services such as SharePoint which allows clients ongoing instant access to the status of their assets.

“Rather than sending clients reports, they are given protected space on the website where they can view their whole portfolio, with all of the reporting and data we have gathered on all of their assets,” Guy says. “That’s been a big change in how we do business over the years, that just makes things easier for everyone.”

CLIENT BENEFITS

Bayleys national director commercial and industrial Ryan Johnson says Bayleys Building Consultancy Services

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is another way the company can provide exceptional and comprehensive services to its clients.

With the company handling 3,500 commercial property transactions annually, worth \$5.4 billion, it makes sense to offer a service that helps clients realise and protect the value of those assets, he says.

“David has a wealth of knowledge and experience in building consultancy. He leads a team of highly qualified surveyors and consultants who are extremely well-equipped to assist owners, investors and tenants on the

true value of their assets as well as any risks or problems they need to address.

“They prepare detailed inspection reports and are able to provide comprehensive advice on asset management and obligations, as well as detailed information that can be crucial to financial planning.”

Johnson says issues such as seismic performance, and weather tightness - as well as market shifts - have made more and more commercial property owners, particularly smaller scale investors, recognise the importance of having an in-depth knowledge of their assets.

“Keeping on top of building issues and maintenance helps manage costs over the longer term. It can also help keep good tenants happy in a competitive market, particularly for second-tier commercial buildings, and helps landlords to achieve their environmental, social and governance (ESG) goals.

“Having Bayleys Building Consultancy Services on hand to report and advise on clients’ building stock should not only help those clients improve their asset management, it should help raise the standard of the overall commercial building stock.”



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RYAN JOHNSON, BAYLEYS NATIONAL DIRECTOR COMMERCIAL AND INDUSTRIAL

David Guy says he is looking forward to working closely with Bayleys’ commercial team and their clients to grow the profile of the building consultancy service, and the value it adds for all types of commercial investors.

AT A GLANCE

Bayleys Building Consultancy Services advises and reports on the condition and performance of buildings through the whole property lifecycle. Services include:

- **Technical due diligence** - assessing performance of all physical aspects influencing the life expectancy, repairs or replacement costs of buildings prior to acquisition or sale.
- **Condition reports** - buildings inspected and photographed to document the physical condition of assets at lease commencement. This is a benchmark for leasehold repairs and identifies ownership of each element of the building fabric, and repair and maintenance responsibility.
- **Building advisory** - comprehensive advice to both landlords and tenants on the extent of property leasehold repair obligations. Reports can be utilised for property asset management and financial planning.
- **Property development monitoring** - risk assessment and monitoring throughout the lifecycle of development projects, to mitigate risk and protect investment.
- **Contract administration** - administrative and advisory services for smaller projects to minimise cost and optimise value. Services include preparation of drawings, building consent applications, inviting priced tenders, guidance on contractor contracts, certifying works and variations, health and safety management, and environmental impact reduction solutions.



BAYLEYS BUILDING CONSULTANCY SERVICES TEAM

David Guy

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- BSc, Building Surveying, Glasgow Caledonian University
- 28 years’ experience working for large global real estate brands
- Fellow of the Royal Institution of Chartered Surveyors (RICS)
- Assessor and mentor for the RICS Assessment of Professional Competence
- Designed Auckland University’s Bachelor of Property Building Surveying course
- Guest lecturer, advisor to Auckland University Bachelor of Property
- Founded and led his own building consultancy business in 2015

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