

The logo for Rapleys, featuring the word "RAPLEYS" in white, bold, uppercase letters. The text is set against a background that is split into a green triangle on the left and a blue triangle on the right.

RAPLEYS

0370 777 6292 | www.rapleys.com

DEDICATED TO DEALERSHIPS

“Our broad based property and planning consultancy and acknowledged market specialism means that Rapleys is uniquely positioned to provide a wide range of property related services to Dealership operators and investors.”



FOREWORD

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Rapleys has been at the forefront of the UK dealership property market in excess of 40 years. Throughout this period the market has evolved from the traditional “oily” garage to the modern “state of the art” innovative buildings that are being developed today with the focus on brand, innovation and customer experience.

We have seen the ups and downs of the inevitable cyclical market, the rise and fall in popularity of brands, the recycling of properties for alternative uses and the ever evolving and expensive CI rebrands. We have also witnessed the growth in appeal of the sector to the property investment market in response to high quality statement dealerships and the covenant status of manufacturers and larger dealer groups.

Modern dealerships are very expensive to procure in terms of land cost, build and fit out and never has it been more important to have a professional team on board at the outset of a project and throughout the process to comprehensively advise on site acquisition, planning, build and fit out costs and also on environmental obligations and energy efficiencies.

Whether you are looking to buy or sell, build, alter, extend, obtain planning consent or need advice on rent, lease renewal or a valuation to support lending or funding, Rapleys can provide the necessary specialist skill sets through Partners and staff who are very experienced within the sector.

Rapleys provide a seamless “one-stop-shop” and delivers property services efficiently, professionally, affordably and honestly.

The following pages identifies our co-ordinated approach and coverage of property issues that a dealership operator or investor is likely to encounter. For more information on how Rapleys can help you, please get in touch on 0370 777 6292.



ACQUISITIONS AND DISPOSALS

DANIEL COOK | daniel.cook@rapleys.com | 07795 660259



Recent years of consecutive growth in the dealership sector has moved the market from one of consolidation and disposal to one of asset enhancement, larger facilities and new site acquisitions to meet manufacturers' ever improving CI standards.

- **Acquisitions**

Rapleys provide a timely, cost-effective search and acquisition service tailored to clients' specific requirements, whether that be for a "pop up " boutique showroom or a "supersite" destination location. Our extensive market knowledge enables us to "tap" into opportunities discreetly and be sensitive to the sometimes confidential nature of a requirement, enabling us to source opportunities which might not otherwise be forthcoming by traditional search methods.

- **Disposals**

A move to a new purpose-built facility often leaves an original property asset vacant and surplus to requirements. We provide appraisal and valuation advice linked to a marketing strategy and we advise on the likely demand and value for both existing and alternative uses and how best to maximise returns from both a freehold and leasehold/investment perspective.

From a single site to an extensive portfolio we are able to quickly appraise strengths and weaknesses and advise on an appropriate strategy, whether to retain, redevelop, upgrade or sell.

Rapleys advise on the sale & purchase of dealerships throughout the UK



RENT REVIEWS & LEASE RENEWALS

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The disparity and range of leases found within the dealership sector can create a minefield for the unwary at rent review and lease renewal. It is vital that a valuer appreciates the nuances of a lease to ensure clarity on what is to be valued and the most appropriate approach to valuation;

- **Alterations & Improvements**

Frequently a tenant will have carried out these during the life of a lease, some of which may have been authorised and some not. A valuer's role is to unravel these events for valuation purposes.

- **Comparable Evidence**

The ability to analyse evidence on similar types of dealerships provides the bedrock of rental negotiations. This is when an understanding of the current trends in the market, irrespective of the occupier, comes into play when assessing true rental value.

- **Market Insight**

Dealer groups, motor manufacturers and independent operators all have differing operational requirements and criteria for properties, while investors and landlords seek terms which provide security and rental growth. Only by operating on all levels in this dynamic market can leading insight and expertise be gained.

We have a knowledgeable team of Partners and Surveyors who act for both landlord and tenant. We provide advice on rent review and lease renewal procedures and on lease restructures and use our knowledge base and skills to negotiate settlements to ensure our clients' interests are protected.

Clients' interests are protected throughout

VALUATIONS

PETER NICHOLAS | peter.nicholas@rapleys.com | 07879 487646



Rapleys is at the forefront of the dealership sector for providing valuation advice, whether it be for acquisition, disposal, development, financial statements or secured lending.

- **Service**

We tailor our service to the exact requirements of the client, be it from discreet informal “kerbside” advice at one end of the scale, to a full in-depth “Red Book” report in accordance with the strict requirements of the *Royal Institution of Chartered Surveyors*, at the other.

- **UK Coverage**

No matter where in the UK a property is located, our valuers have the market knowledge, coverage and expertise to handle a valuation instruction.

- **Market Activity**

Location and accessibility has a material impact on value, as does age and configuration. Add to that, planning policy, rates, refurbishment potential, EPC’s, energy efficiency, tenure issues, market demand, etc, and this highlights the importance of using valuers in the appraisal process who are active in the market.

- **Hidden Potential**

Part of a valuer’s function is to cast an experienced eye over the real estate to identify hidden potential, be it adjoining expansion land, reconfiguration, refurbishment, split-up or redevelopment potential. This is all part of a valuer’s skill set – second nature to the experienced valuer.

Our valuers have a full appreciation of what makes an optimum dealership, current trends, market demand and a comprehensive database of transactional evidence to support a valuation, which means clients are provided with accurate, positive and constructive valuation advice.

Our valuers have a full appreciation of what makes an optimum dealership





TOWN PLANNING

ROBERT CLARKE | robert.clarke@rapleys.com | 07767 381986



Rapleys advise on planning matters in the dealership sector throughout the UK and our knowledge and record of success has allowed our clients to efficiently upgrade and refocus their operational portfolio and open new dealerships to meet the demands of consumers in this ever evolving market.

Rapleys provide a comprehensive range of planning related services and our knowledge and experience of planning issues relevant to the dealership market is second to none.

Our services include:

- Securing planning permission for dealerships on new or previously developed sites
- Securing the necessary consents to upgrade and improve existing dealerships
- Providing planning advice relative to disposal sites and surplus land
- Competitor monitoring and planning objections
- Policy monitoring and representations on emerging planning policy to protect existing operations or to facilitate future redevelopment on disposal sites.

Our proven track record enables Dealers to:

- Meet and exceed the ever changing demands of customers
- Upgrade and refocus their operational portfolio
- Protect and enhance the value of existing or potential future assets
- Maximise returns on site disposals.

Our knowledge and experience of planning issues relevant to the dealership market is second to none



BUSINESS RATE APPEALS

ALAN WATSON | alan.watson@rapleys.com | 07917 352428



Rapleys provides a comprehensive rating appeal service targeted at reducing rate liabilities and ensuring that rate refunds are secured quickly. Rapleys has advised in the dealership sector on rating matters for over 30 years.

- **Our Service**

The principal purpose is to reduce a client's rate liabilities to a minimum and to ensure that rate refunds and over payments are promptly recovered. This service includes the full recovery of refund monies and checks that the amounts recovered are correct.

It is not our policy to blanket appeal all assessments. We only recommend appeals against assessments that we believe are excessive. We also consider the best time to submit appeals as this can have a bearing on savings.

Rating is still a "hot potato" politically and several reviews are currently taking place that will affect how things work and potentially affect rates avoidance schemes for empty property.

- **Rating Revaluation 2017**

The Revaluation came in on 1st April 2017 and the valuation date is 1st April 2015. The Valuation Office is sending out rent return forms requesting information and it is important these are dealt with promptly and accurately. Rapleys are able to complete these forms on behalf of clients.

Before agents can take any action on their clients properties on the new list ratepayers have to register themselves on the VO website and 'claim' their properties. Rapleys can give advice on this to clients.

Service includes the full recovery of refund monies



BUILDING CONSULTANCY & PROJECT MANAGEMENT



PAUL ADAMS | paul.adams@rapleys.com | 07510942875

Dealership development needs expertise in a construction, design and specification capacity as the costs of poor advice can be a substantial on-going expense.

We have dealt with a wide variety of dealership designs in the UK and have project managed full construction. We have also advised landlords and tenants on dilapidations issues and saved occupiers substantial amounts on their insurance premiums. We are well positioned to provide advice at the start, during and at the end of a lease.

In recent years we have found that by combining our skills in site acquisition, planning and construction, we have been able to deliver new dealerships to the market in a timely, efficient and well co-ordinated manner.

One of our major strengths is the high level of senior staff involvement in all instructions. Unlike many of our competitors we have made a conscious decision to recruit senior staff since we believe that the additional experience ensures that the best results are achieved.

Our services are extensive and include:

- Building surveys
- Schedules of Condition
- Dilapidations
- Party Wall and neighbourly issues
- Defects Analysis
- Building refurbishment/fit out
- Contract administration
- Project Management
- Development monitoring
- CDM 2015 Regulations
- Feasibility Studies
- Licence for Alterations
- Planned Maintenance
- Insurance Reinstatement Valuations

We are well positioned to provide advice at the start, during and at the end of a lease



INVESTMENT

MARTIN CAREY | martin.carey@rapleys.com | 07774 112146



Rapleys provides advice to pension funds, financial institutions, property companies and high net worth individuals on the sale, purchase and funding in the dealership sector.

We provide advice on value, asset management potential and analyse properties for purchase and exit strategies.

We evaluate opportunities from an operational as well as strategic point of view, allowing clients to benefit from our knowledge of sector specific disciplines. We also work on portfolio strategy and maximising value and returns through active asset management.

We have a strong track record of delivery. We provide advice nationwide and with our wide range of services we are able to deliver a powerful collective approach. Our understanding of capital markets and commercial real estate means we are able to deliver increased tangible results.

Our Services include:

- Investment Transactions
- Sale & Leaseback Guidance
- Institutional Funding (Forward Commitment & Full Funding)
- Advising on Lease Regears and Surrenders
- Portfolio Reviews
- Due Diligence for Acquisitions.

Rapleys has acted in the dealership investment market for more than three decades and our broad client base is testament to our strength and depth of experience in this sector.

We provide advice on value, asset management potential and analyse properties for purchase and exit strategies



CORPORATE & INVESTOR MANAGEMENT

JEREMY DAY | jeremy.day@rapleys.com | 07966 810030



Rapleys manages over 13,000 leasehold and freehold property interests on behalf of both occupiers and landlords and collects or pays over £335 million of rent, service charge and other occupancy costs annually.

- **Property management** - Through our 24/7 Help Desk we minimise business disruption. Where properties are leased we assist with landlord consents and work closely with our Project and FM teams to ensure that refurbishment projects are completed on time.
- **Database management** - We ensure that all lease data is captured and maintained accurately so that this information can be used for making sound business decisions.
- **Treasury management** - We deal with all aspects of income and expenditure and provide reports for internal reporting. We collect and pay rents in various currencies across Europe, utilising our multi-lingual finance team.
- **Pre or post acquisition due diligence** - We collect, cleanse and abstract data for analysis, reporting and developing decision making tools and strategy.
- **Financial modelling and reporting** - We produce bespoke reports on property portfolios updated via the internet, on a monthly or quarterly basis producing dashboards, KPI's and other key data such as critical lease dates.
- **Costs management** - We scrutinise service charges, insurance and utility costs ensuring that costs are tightly managed.

We can provide Dealer groups with fully outsourced property management, database management, treasury solution and account management and can manage anything from a handful of property interests up to large complex portfolios across the UK and Europe.

Our 24/7 Help Desk ensures minimum business disruption



DEVELOPMENT

ANGUS IRVINE | angus.irvine@rapleys.com | 07767 463884



Our primary skill is creating value through the development, asset management and disposal process.

We have extensive experience in providing strategic advice in respect of the redevelopment of dealerships for alternative uses, strategic and identifying development opportunities on surplus land and buildings.

We also advise on development opportunities where dealerships need to be retained, enhanced or rationalised as part of a comprehensive redevelopment which may include a range of alternative uses.

We provide comprehensive strategic advice, identify development opportunities and provide initial and full development feasibilities, incorporating town planning assessments and development appraisals.

We specialise in:

- Identification of development opportunities
- Strategic property development advice
- Development management
- Development appraisals
- Joint venture agreements
- Market demand analysis
- Development plan representations
- Disposal and acquisition
- Property investment and funding advice.

Creating value through the development, asset management
& disposal process



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DEDICATED TO DEALERSHIPS

Property & Planning Consultants

Rapleys' culture is one of professionalism, accountability and innovation.

We believe the skills and individual expertise we bring to every project will give our clients the kind of service they have the right to expect.

We pride ourselves on our ability to form strong partnerships with our clients in order to understand their business objectives whilst maintaining close contact at a senior level and reacting rapidly to their instructions.

Contact us today...

For more information on how we can help your business, please get in touch:

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e: info@rapleys.com

w: rapleys.com