

Property in Profile



**+ Graham
+ Sibbald**



Building for the Future

In this issue of our news letter we are delighted to announce the appointment of Ian Gillies as Senior Partner.

Ian has worked with Graham + Sibbald as man and boy, starting in the Stirling office on July 1970 on 6 weeks' work experience. Almost 40 years later, in April 2010, he became only the company's fifth Senior Partner. This commitment to the company and its clients is a great asset in uncertain times.

But if he is a safe pair of hands, then he has also proven very capable of turning them profitably to new ventures, opening the Falkirk office, establishing the highly successful Petroleum and Roadside Services Division, and helping grow the company's Licensed Trade work. He contributed to the development of Surveyors Panel Management (SPM), a joint venture panel management company which manages survey and valuations for lenders and intermediaries throughout the UK. He was also heavily involved in establishing Sonas Surveyors, a surveying practice in England and Wales in 2007.

No other Scottish property company offers more disciplines than Graham + Sibbald and this, again, is echoed in Ian's career. He is a general practice surveyor with expertise covering residential, commercial and specialist valuations.

His experience is valued by clients and other organisations alike. He was elected head of RICS Scotland Residential Faculty in 2000, and he has represented the RICS Scotland for several years on the Government's Housing Improvement Task Force, helping design and introduce the Home Report, including the Single Survey, in December 2008.

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Like Graham + Sibbald, Ian has never been afraid to grasp an opportunity. The key, he believes, is to focus on innovation, not speculation.

With an ambitious new Senior Partner, and a corporate vision ideally suited to our difficult times, Graham + Sibbald is looking forward with confidence.

Ian Gillies comments: "I am pleased to have taken over the role as Senior Partner from Jim Robb, who has made an enormous contribution to Graham + Sibbald over the past six years.

Although the firm has performed well over the years, we can not afford to stand still. My focus is to ensure that Graham + Sibbald remains at the cutting edge of its profession.

It is clear that the prospects for the property market will depend on how the UK economy develops and whether there is a considerable increase in the supply of properties for sale. There are a number of factors affecting property values, such as interest rates and the uncertainty of the employment market, the ability of buyers to source funds. Also the end of the stamp duty holiday, and the general election has affected activity in the market with the prospect of VAT increasing to 20 per cent in the near future.

The experience of the past two years shows how unpredictable the market is at this juncture and that one should always be prepared for the UK property market to surprise.

However, I am hopeful that property prices remain stable in the second half of the year and will show an increase in the new year."

Leisure Opportunities Available

Graham + Sibbald are currently instructed to dispose of a number of licensed and leisure properties, to include for example the Apollo Cinema and Leisure Complex in Saltcoats, Ayrshire, featuring a 2 screen cinema, bar/restaurant, amusement arcade and outdoor children's funfair. Offers in excess of £750,000 are invited.

Other properties available include the Wigtown Ploughman Hotel at offers over £325,000 and the Westwood Bar in East Kilbride at offers over £600,000.

For further information contact Gary Louttit or Stuart Drysdale on 0141 332 1194.

Are You Ready?

It is not too late. You still have time to do something about your new 2010 Rateable Value.

Be aware the Rateable Values set on the 1st April 2010 will determine your next five years rates liability. Even if you have only experienced a modest change in rates payable, future changes to the rates poundage can significantly increase your rates liability during the remaining years of this revaluation cycle.

It is therefore paramount that you receive the correct advice with regards to the financial implications that this Revaluation will have on your business. With our specialist rating consultants providing industry focused advice

throughout the UK, you can be assured to receive the best service. In the present economic climate, it is essential that all operating costs are minimised.

Please do not leave it too late. If you miss the deadline to check your Rateable Value then your next opportunity may not be until the year 2015.

If you want to know more and find out how you can save money on your rates please contact our Business Rates & Appeals Department now:

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FALLSIDE INDUSTRIAL ESTATE INVESTMENT SALE

Acting on behalf of Ernst & Young LLP, Graham + Sibbald is delighted to announce the recent disposal of the multi let industrial investment in Bothwell to Blue Water LLP in a deal worth around £2million.

Located on Fallside Road behind the M74 Bothwell Services, Fallside Industrial Estate provides in excess of 100,000 sq ft of accommodation split between 4 properties, one of which is currently vacant.

Following the closing date in 2009 and the conclusion of missives in March 2010, the investment has continued to attract interest from local investors and some in London. Commenting on the sale, Scott Darroch, Head of Commercial Agency Glasgow said: "This sale further bolsters that there remains an unsatisfied appetite for the right product despite the tightening of funding. The interest expressed in the property post April indicates that the investment market is strengthening and that commercial property continues to be a viable investment. The vacant unit on the estate generated several enquiries from firms demonstrating Bothwells continued popularity as a location."

Further information is available from Graham + Sibbald Glasgow, or Jones Lang LaSalle Glasgow, who acted for the purchaser.



The New Planning System in Scotland – Forward Planning

The Planning System in Scotland now requires a more "procedural" and systematic approach to land, property and value as a result of the 2006 Planning Act now coming into effect.

There are four key principles:

- An even greater emphasis on a **Plan led approach** – but based on up to date and regularly reviewed Local Development Plans involving fewer formal stages
- An emphasis on "**front loading**" – for all aspects, whether it is planning applications, appeals or Local Plan submissions, you have to set out your full case from day 1
- **Proportionality** in information requests – these are now meant to be reasonable and proportionate to the development and the key issues
- **Greater public consultation** – basically for all major planning applications irrespective of whether they comply with the Development Plan

Some detailed aspects of the new system are causing difficulties for "centralised" landowners as Planning Authorities often undertake neighbour notification

by means of weekly adverts in the local press. Thus landowners might well not receive notice of development affecting them.

Therefore, in advising clients on any land, property or development matter, for the short term or the long term, it is essential to be pro-active as early as possible to secure the best planning status for land or property.

There is no doubt that a proactive approach is the best way of helping to protect both existing asset and future disposal values in the new Planning system. The GS Planning Team would be happy to discuss any of this with clients.

Contacts:

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Our main Development Planning services are as follows: Planning Applications, Development Plan Submissions, Development Schemes, Expert Witness, Advisory Work, Project Management, Land Sales, Rail and Transportation and Rural Practice.

Development Heathfield Road, Ayr for R&R Investments Ltd

Our Building Surveying & Architectural Department, within our Glasgow Office, are currently involved in providing Design & Project Management services for a multi-million pound, high quality Mixed Use Development, for R&R Investments Ltd, at their site in Heathfield Road, Ayr.



The Development comprises a substantial Retail Unit, 8nr. self-contained modern steel framed Office Units, a 90-bed Residential Care Home, Children's Nursery & Car Showroom, along with all of the associated services & roads infra-structure, which are currently under construction. We were initially commissioned to obtain all relevant Planning & Building Warrant approvals. Subsequently, we are now involved in overseeing and monitoring of the construction phase of the individual buildings, which are at various stages on site.

John Kelly from R&R Investments Ltd says: "This development at Heathfield Road, Ayr is the latest in a long line of projects we have commissioned Graham + Sibbald to undertake on our behalf and has been perhaps the most challenging to date. As our company has grown we have been assisted by Graham + Sibbald in every aspect of this process and we have been delighted at the initiative, endeavour and positive approach shown by Partner David Ross and his staff at Graham + Sibbald. It is very much a team effort where Graham + Sibbald are concerned and we have no doubt we will continue to work together on future projects."

The construction of the Retail Unit comprises a steel portal frame structure, with a combination of rendered cavity blockwork walls, incorporating Kingspan insulated wall & roof panels.

The Office pavilions comprise steel framed structures, with Kingspan insulated wall & roof panels. Internally, the Offices have a flexible 'open-plan' layout, with communal ancillary facilities, including a DDA compliant Lift.

The Residential Carehome is constructed from a timber-frame super-structure, incorporating a combination of render & facing brickwork to the elevations, with a conventional pitched & tiled roof structure.

Our 'in-house' professional staff have provided the relevant comprehensive technical expertise to our Client, in providing a high quality service, and will continue in our Project Management role, through to the completion of the Development in 2011.

Calderwood Square Neighbourhood Centre, East Kilbride

External repairs Program – compiling a tender and co-ordinating works.

"This project was well managed with the program of works tailored to meet budget restrictions throughout

the project. The requirement to ensure that the centre remained open and trading throughout the contract was catered for. There was constant consultation with us as Clients along with addition contact with the tenants who run their business from the site and would be affected by the works." Pilgrim Trustee Services Ltd c/o Arquero Management

BEFORE



AFTER



"Alliance Trust plc employed the management services of Graham + Sibbald in May 2008 and have been delighted with the level of attention and detail received from the team - both in terms of rent collection and tenant / building issues. I would happily recommend Graham + Sibbald for portfolio management work in the future."

**Alliance Trust PLC,
Emma Gilchrist,
Investment Manager, Property.**



Graham + Sibbald are one of the largest independent multi-disciplined firms of Chartered Surveyors operating throughout the UK.

The Practice offers a complete range of Property Services including: Commercial & Residential Valuations, Agency, Architectural Services, Asset Management, Building Surveying, Digital Mapping, Healthcare, Investment, Licensed Trade & Leisure, Petroleum & Roadside, Professional Services, Development Planning.

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graham+sibbald office news



CELEBRATION 25TH ANNIVERSARY OF MARK WILSON & CRAIG HENDERSON

Whilst Scotland is celebrating the Glasgow Boys at the Kevingrove Museum, Graham + Sibbald has got great pride in celebrating the GS Boys' 25th anniversary of both careers of Mark Wilson and Craig Henderson: Mark joined the Inverness Practice of Graham + Sibbald in 1984 and was assumed to the Partnership in 2005. Mark is specialised in all aspects of commercial property, including valuation, agency and rating. Craig joined Graham + Sibbald's Paisley Office as Trainee Surveyor in 1985. He opened the Hamilton Office in 1997. He became a Partner in 2003 and moved to Glasgow Office 4 years later where Craig is responsible for the operation of the Glasgow Residential Department. He has considerable experience in providing lenders with detailed development appraisal of residential development schemes, including new build and conversions.

JIM ROBB

Jim Robb handed over the reins to Ian Gillies as Senior Partner. Jim joined Graham + Sibbald in 1965 in Dundee and opened up an Inverness office in 1973. He became a Partner in 1975 and was appointed Senior Partner in 2005. Jim was a strong believer to build on the firm's major strength, which is to offer clients access as a national firm, with specialist local knowledge through our network of offices across the UK. Jim has been instrumental in leading the partnership through a sustainable period of growth. The firm is grateful for Jim's successful stewardship over the last six years.

