



## 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 better.

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

For example, with the residential sector there are go to websites such as Rightmove, Zoopla, Onthemarket 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 however 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 starting 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, power supply, internet
- Floor loading
- Parking
- Access



Furthermore, leases often contain restrictive clauses you won't be aware of until further down the line of the leasing process and which could inadvertently result in considerable cost to your business.

There are also the running costs to consider over and above the purchase price or rent including:

- Business rates
- Service charges
- Building insurance

These are not often not published on property adverts or details but costs you should 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, ensuring that no time is wasted looking at unsuitable properties.

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

Once secured and the legal work begins, we will liaise with the parties involved to ensure that you reach a speedy and painless conclusion to getting your property.

You may ask why you need 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. A Property expert advising you will save you time and money in the long run.



Furthermore, in our experience by having a professional property consultant working for you your search is likely to be taken more seriously by sellers and landlords alike and the agents acting for them!

**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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