Where business meets Real Estate
Introduction

At Deloitte Real Estate we have an integrated team of over 100 advisors and agents who specialise in the London development market. We advise landowners and developers on over 100 million sq ft of commercial, mixed-use and residential space in London.

Our offer is unique in that we can provide a range of business, finance, real estate and tax advice in a combined service, if this is what our clients need.

Equally we are more than happy to work with our clients and provide specific technical services such as securing planning permissions or selling development sites/securing development partners etc.

We know the politics and the players in the London market. We understand the planning system and those who run it.

We act for many of the capitals major public and corporate landowners, and advise many of the great estates in London. We work with the majority of London’s leading developers and investors.

Our global Real Estate network gives us access to the principal overseas investors from around the world. Our relationships are at boardroom level right across the corporate and institutional sector.

I am delighted to introduce you to some of the projects that we are working on in London and to the partners and directors who specialise in the various services we provide.

To our clients, I thank you for your support, custom and friendship. To those that do not know us, we would love the chance to show you what we can do.

Clive Pane
Partner – Head of Planning and Development
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“Our vision is simple. To provide our clients with insightful consultancy and transactions advice, based on a deep understanding of the planning system and market.”
Planning
Unlocking and creating value

Our London Planning team delivers viable planning consents.

From concept and site acquisition, to shaping policy, to community and stakeholder consultation, to planning applications and appeals, to discharge of conditions, our commercial approach steers projects to delivery.

We combine a breadth of skills to break through policy constraints and find solutions, such as: research, economic, retail, sustainability and development viability expertise. We integrate planning, listed building, environmental impact assessment and team management skills. We build partnerships. We are experienced expert witnesses.

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Our services include:

- Allocations for development
- Development briefs
- Concept design
- Planning application strategy
- Project management of application team
- Delivery of Environmental Impact Assessments
- Delivery of planning consents
- Section 106/CIL/affordable housing negotiations
- Discharge of conditions
- Expert witness.
“My sincerest thanks for all your excellent work on Aldgate Place. We have been extremely impressed with your team work and professionalism throughout the project from day one. We definitely made the right choice appointing you.”

Greg Tillotson
Regional Development Director, Barratt London

Aldgate Place – consent secured for 463 homes, hotel and offices. British Land and Barratt.

Eden Walk – consent for new shopping centre and 385 homes. British Land and USS.

Haringey Heartlands – consent for 1,080 homes, secured for National Grid. Sold to St William.
Planning
Delivering viable consents

“This is a truly flagship residential-led regeneration project that will provide great jobs; new homes; and give the surrounding area including East Street Market a much needed boost.”

Harriet Harman
MP for Camberwell and Peckham

Battersea Power Station – due diligence for overseas investor.


Quill – consent for 32 storey towers.
Deloitte is a unique organisation. It combines the specific professional skills of a long established commercial property surveying and agency practice with the intellectual and organisational capacity of Deloitte.”

Gavin Poole
CEO, Here East

Wembley – planning, CPO and development advice to Quintain.

Segro – retained by Segro in London.

Here East – planning consent secured for a 1.2msq ft of Innovation Campus.
Development
Consultancy and transactions

Our Development team is currently working on over 100m sq ft of mixed-use schemes in London.

We provide a unique combination of Financial Advisory and Development Consultancy services that can be applied to support the performance of our clients’ projects.

We handle more development agency deals in London than most advisors. Our global network sources both business and investor interest from around the world.

Our services include:

• Financial modelling
• Advice on scheme concept, use mix, phasing etc.
• S106 negotiations, affordable housing and CIL
• Advice on joint venture structures
• Land sales and procurement of development partners
• Advice on OJEU procurement
• Business and financial planning
• Business cases for corporate and public sector.

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“Thanks to you all for your help on Legacy. You were all essential and invaluable to our efforts. I could always rely on you with total trust and confidence that you would deliver to the highest professional standards and, importantly, would always give us your total commitment to meet our needs at a moment’s notice (however unreasonable!).”

Andrew Altman
Queen Elizabeth Olympic Park

**Olympic Park** – 70,000 hours of business planning and development consulting advice to LLDC. Procurement advisor on Chobham Manor and Eastwick phases.

**Royal Albert Dock** – Asian Business Port. ABP selected as development partner on behalf of the GLA.

**Crossrail** – Development consultancy and developer selection on Farringdon East.
“Deloitte Real Estate has advised National Grid on its surplus property assets for well over 20 years. The longevity of the relationship is not accidental. When it comes to large, complex development projects, few others can match them. In respect of St William, I’m not sure any other firm could have provided the all-round service that DRE delivered.”

Phil Edwards
Joint Venture Programme Manager, National Grid Property

Fulham Gasworks – sale to St William on behalf of National Grid.

Chobham Manor – procurement and development partner for 900 unit scheme.

Prince of Wales Drive – sale to St William for National Grid.
“Deloitte Real Estate has acted as my advisor through the process of securing planning and attaining a development partner. As a lay client, I needed somebody who would see the wood from the trees and give me direct commercial advice in simple language. I have had this from Deloitte Real Estate in spades and it has delivered exactly what we needed – a good planning permission and a quality development partner to build it out.”

Jan Lloyd
Then CEO, Covent Garden Market Authority

New Covent Garden Market – procurement of development partner for 2m sq ft mixed-use project on behalf of CGMA.

Stephenson Street – 3,000 homes, acquisition for the Berkeley Group.

Biscuit Factory, Bermondsey – acquisition for Grosvenor.
Compulsory purchase
Strategy and implementation

The Compulsory Purchase and Compensation team at Deloitte Real Estate is one of the country’s largest and most experienced advisors on land assembly, compulsory purchase and compensation matters.

The team has extensive experience advising acquiring authorities, developers and claimants involved in regeneration, transport and energy schemes requiring land assembly. Our experience, practical approach and mix of staff at all levels ensures we are able to service our clients’ requirements in a comprehensive yet cost effective manner.

The nature of our work often requires liaison with colleagues in other teams such as planning, building surveying and valuation. In addition to these traditional property disciplines, the wider Deloitte business enables us to provide a comprehensive and unique blend of skills including forensic accountancy, business restructuring and taxation advice.

Our services include:

- Strategic advice on implementation of CPO powers
- Land assembly strategies
- Project management and delivery of land acquisition
- Budget estimation for proposed land acquisition
- Settlement of claims for compensation
- Expert witness work at Lands Tribunal.

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Deloitte is a unique organisation. It combines the specific professional skills of a market leading real estate practice with the intellectual and organisational capacity of one of the world’s leading management consultancies. It has particular strength in the transport sector where it uses its understanding of the operational issues that we face, to help us deliver results in the market place, where others struggle.”

David Biggs
Head of Network Rail Property

Olympic Park – lead CPO advisor.

Victoria – CPO advice to Land Securities.

High Speed 1 and 2 – advice on land acquisition.
“Deloitte Real Estate is strong on strategy and good at delivering common sense solutions, definitely the people to call when you need help with complex challenges.”

**Ian Lindsay**  
Land and Property Director, Crossrail

"Deloitte Real Estate made the difference for us on the acquisition at Southall. It has a rare combination of high level business relationships, ability to advise strategically and market based know-how."

**Alison Dowsett**  
Managing Director, St William

**Whitgift Centre** – land assembly, viability and development advice.

**Southall Gasworks** – acquisition for the Berkeley Group, provision of planning and CPO advice.

**Crossrail** – compensation claim negotiations following acquisition of land.
“When we acquired Dalston Junction we used the planning permission secured by Deloitte Real Estate. We didn't change a thing. It has been one of our most successful schemes ever in London.”

Alastair Baird
Managing Director,
Barratt London
Business cases and programme management

Strategy and implementation

All real estate development programmes have unique characteristics with multiple technical, commercial, legal and stakeholder challenges to overcome.

The London development market has its own particular demands and our Real Estate Programme Management team has a long established track record in supporting developers, investors, land owners, public bodies and occupiers with delivering some of the largest and most complex developments across London.

We provide objective and practical support throughout the development and planning lifecycle from scheme inception through to asset handover. We help our clients to define, mobilise and deliver real estate programmes with effective governance, management and reporting. Our work enables senior management teams to have access to timely and informed decision making, mitigate risk and optimise both financial and non-financial outcomes, as well as providing effective strategies to navigate ever more demanding stakeholder landscapes.

Our services include:

- Programme definition and strategy
- Governance, organisation and controls
- Delivery and operating model design
- Business case and approvals support
- Business planning
- Project management
- Independent assurance and reviews.

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“Deloitte Real Estate provides us with invaluable strategic insight into complex developments in London.”

_Craig McWilliam_
**Executive Director, Grosvenor**

_Athletes’ Village_ – we have supported the programme to establish the exciting new East Village development.

_Grosvenor_ – Development at Bankside.

_LLDC_ – 25 year business plan for Legacy.
Business cases and programme management
Throughout the development lifecycle

“Deloitte Real Estate provides the Government with a complete one-stop service. Leadership, organisational capacity and a breadth of real estate and financial services advice. Few others can do this. So far Deloitte has delivered exactly what has been needed.”

Government Client
Palace of Westminster

“Deloitte Real Estate is the best in the business at eliminating closure risk.”

Christian Candy
Chelsea Barracks

Palace of Westminster – business case, programme management, planning and relocation advice.

TfL – retained as TfL’s strategic real estate advisor – programme management, business change, development consultancy and transactions.
“It is no exaggeration to say that the quality of the advice given by the Deloitte team has been instrumental in providing evidence to justify a major change in direction for Euston in relation to the HS2 Hybrid Bill. The Deloitte team have performed in an exemplary fashion over the last 11 months or so in connection with Euston.”

**Government Client**

**Euston Station**

Olympicopolis – business case advice, £141m secured to deliver the vision.

Euston Station – advice on business case and developer selection for development over HS2 Station.
Financial services
Corpor ate finance advisory and tax

Our Corporate Finance business provides advice to both developers and investors on the most effective ways to raise finance for development and uses our London and overseas investor network to source equity for developers on a project or corporate basis.

Working with our debt advisory team, we are able to provide clients with advice on debt restructuring or sourcing.

Appropriate structuring of investments from a tax perspective is important to ensure that value is not lost through tax inefficiencies. We provide advice to developers on structuring tax efficient investments in projects and related special purpose vehicles, and to any joint venture partners on the tax efficient structuring of their equity investment.

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Our services include:

- Project funding and finance
- Corporate funding and finance
- Finance advice on joint ventures
- Tax advice on development transactions
- Tax advice on development investments and funding
- Corporate tax advice
- Management of distressed debt situations.
“DRE has the unique ability to offer high quality development consultancy advice alongside ‘big four’ strength in corporate and financial analysis. This is important when an advisor is working with you to make sure that tax payer’s money is invested wisely.”

Gareth Blacker  
HCA, Head of Investments

Wood Wharf – joint venture advice to British Waterways.

Neo Bankside – corporate fundraising for Native Land.

Canary Wharf – tax advice to purchaser of HSBC building.
Research and Real Estate insights

Insight

The Deloitte Real Estate research team produces a mix of unique market reports and innovative research tools, as well as bespoke research projects based on individual client requirements.

The team comprises experienced and respected property analysts with a broad knowledge of all sectors of the property market, and is able to effectively channel knowledge and insight from across the full spectrum of the Deloitte Insight function.

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Brexit hits confidence

Sentiment among Chief Financial Officers of the UK’s largest corporates has fallen sharply in the wake of the EU referendum. The second quarter survey took place between 28th June and 11th July, and provides a detailed picture of thinking among large UK-based businesses in the light of the vote.

Perceptions of uncertainty have soared in the wake of the vote to leave, associated with the euro crisis five years ago. The spike in uncertainty has had an effect on businesses, centred with apprehension among large corporates in the light of the referendum. Business optimism and corporate willingness to take risks have seen a marked decline.

This quarter, we asked CFOs what effect they expected an exit from the EU to have on their spending plans over the next three years. 58% expected capital spending to be somewhat or significantly lower and 66% expected hiring to be lower over this period.

CFOs are not waiting for growth to slow before adjusting directions. There has been a marked shift to more defensive balance sheet strategies in the wake of the referendum. For the first time in more than a year the top two balance sheet priorities for major UK corporates are defensive – reducing costs and increasing cash flow.

Expectations for growth in capital spending, hiring and discretionary spending are at levels that were last seen just before the so-called “double dip” slowdown of 2012. More than two-thirds of our CFO panel believe that leaving the EU will lead to a deterioration in the UK business environment in the long term. About 70% expect interest rates and 60% expect exchange rates to change.

We asked what the authorities could do to support economic activity in the wake of Brexit. An overwhelming majority – 91% of CFOs – said that giving a strong signal about the government’s aims in the negotiations with the EU should be a strong priority. Progress on this front could yet see corporate sentiment head higher.

The Deloitte CFO Survey

The London Development Consultancy and Transactions

The London Office Crane Survey
20 years of building for business

Summer 2016
A global business
Sourcing experience and capital

Our global footprint gives us access to expertise, insight, innovation and client connections across the world, and is very important in meeting the needs of clients who themselves operate internationally. This network is used to source creativity, expertise and capital for UK based projects from around the world.

Deloitte member firms around the world have approximately 450 partners and over 4,000 professionals dedicated to real estate.

“We worked with Deloitte Real Estate on the Royal Docks. If you want international reach and access to senior people in the business community, they are the people to use.”

Stephen Kennard
GLA

North America
131 offices in 2 countries

Latin America
(Latin America and Caribbean)
69 Offices in 28 Countries

Europe
297 offices in 47 countries

Middle East
29 offices in 16 countries

Africa
46 offices in 21 countries

Asia Pacific
113 offices in 26 countries

UK
23 offices
Industry awards

WINNER
Professional Services

Deal of the Year
Winner 2015

FINANCIAL ADVISER OF THE YEAR
DELOITTE
“Nothing much happens in London nowadays without Deloitte Real Estate touching it in some way.”

Sir Stuart Lipton