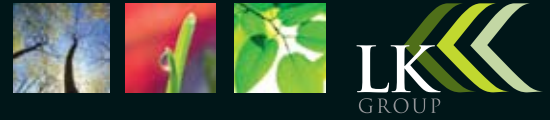


# Asset Protection Capability Statement



## Why Asset Protection?

The LK Group has responded to recent market turmoil by designing a service for funding organisations to offer solutions for part constructed developments which are experiencing financial difficulties.

We can offer a number of services in order to limit the amount of material / item losses from the construction site, interim on going security and a project management service to prepare the building for sale or bring the property to a stage of completion.

## The Service We Provide

Sites are often at different stages of completion and our clients have a number of different priorities when a building is repossessed; therefore the following provides a sample of the service what we can offer:

- Goods and Materials Assessment – it is imperative to complete this activity as soon as possible after the site has fallen into receivership. Any project that has removable / transportable materials either on or off site is assessed, quantified, valued and secured such that these items can not be removed by sub-contractors or any other un-authorized parties.

An assessment of materials can provide options to the client, such as to seek a re-sale or return against any suitable items (if paid for by the developer) or to continue with the development to staged or total completion.

- Site and Building Security – Any unoccupied building is a target for theft, whether it be mechanical equipment or high value metals, the consequences can be drastic. Not only do thieves cause initial damage by breaking and entering to a property but also the residual damage due to what removals from a building, such as heating pipes that in turn flood the building causing major water damage to the building fabric.

## The Service We Provide (cont)

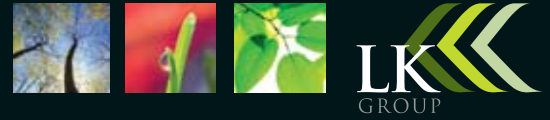
The LK Group will provide immediate specialist manpower to secure the site with appropriate fencing and 24 hour patrols to mitigate any losses from the site the day we are appointed.

We will then install a state of the art motion sensor security and warning system that is monitored from a control centre to guard the premises. This type of security system is not only more effective as a deterrent but also considerably more cost effective than traditional security patrols.

Furthermore, the installation of this security system will also reduce the cost of ongoing insurance for the premises.



# Asset Protection Capability Statement



## Project Management

Project Management – Due to the recent changes in tax laws, it is now the building owner's responsibility to pay rates on a commercial building when the property is unoccupied.

When we are involved with a partly constructed building we will assess and value the works required to bring the premises up to a marketable state in order to minimise the impact to the client.

Depending on the stage of the development we will provide fully costed options to carry out the following:

Dismantling and Deconstruction – This may suit a project in its initial stages where the client wishes to minimise any ongoing costs such as Local Authority rate charges.

Wind and Watertight – In certain circumstances it will be advantageous to continue with minimal construction works to bring the building up to a securable stage to negate damage from the elements.

Project Completion – If the works are nearing completion and there is a market for the building we will manage the remaining works necessary to bring the property to market.

Insurance – We have access to a third party specialist insurance broker to provide insurance options to cover partly completed buildings against theft, fire and other specific perils. There may also be the option of continuing with the contractors insurance to provide a comparable policy and also reducing the risk of any break in cover.

The provision of a full and all encompassing insurance policy for a part complete building is essential in protecting investment and must cover the client for applicable risks for each and every project.

## Disposal and Warranty

If the client wishes to dispose of the property it is essential to obtain transferable warranties from sub contractors and designers to enable the building to achieve maximum value.

In this scenario we would evaluate the work carried out by the designers and sub-contractors to determine what was required and how to obtain the warranties. We would then work with the parties to obtain these documents ready for the legal / sale pack. All of which will assist in the potential / future sale of the building.

## Further Information

For further information please contact Conor Leyden on;

Tel: 0161 763 7200

