

Support for the property industry

AS THE GLOBAL PANDEMIC CONTINUES TO AFFECT US ALL, OUR EXPERTS ARE HERE TO HELP MANAGE THE UNPRECEDENTED RISKS YOUR DEVELOPMENTS AND BUSINESSES FACE AT THIS TIME.

In addition to the health and wellbeing of our people, our clients and the delivery of services to help them navigate this period remain our utmost priority.

Real estate faces a unique challenge, and our teams are working around the clock to position our clients and their construction projects, assessing immediate risks and anticipating recommencement of work. Collaboration sits at the heart of our business and, together with our supply chain partners, a number of creative, agile services may be of particular support at this time.

Shut-down reviews

Reviews of any existing or forthcoming projects:

- Identify project risks and possible mitigation
- Establish value of work completed
- Establish value of work remaining at restart
- Review of proposed contract terms and protections
- Review insurance policies such as business interruption insurance or workers compensation
- Assess the actual schedule performance and planned
- Assess the impact of material delays and shortages

Time & scheduling services

Analysis of current projects to determine the impact of COVID-19 in terms of timescales and scheduling:

- Collaborate with the project team to develop strategies to safely shut down and secure construction sites
- Assess where work progress is at key dates of a project, before or after a shut down
- Determine the work scope and schedule that remains to be completed
- Develop indicative completion schedules, highlighting attendant risks
- Work with the project team to develop re-start strategies and timescales
- Conduct site re-start reviews

“COVID-19 will lead to a huge increase in time-related claims in the coming months and early action in assessing their value will determine their success. Prompt examination of delays, including analyses of associated costs and apportionment of risk will significantly help safeguard our clients’ interests.”

Project opportunities due to closures

As many buildings and facilities will be closed for a period, this may allow urgent and otherwise difficult maintenance projects and other work to be carried out while the buildings are unoccupied.

Insurance assessment claims

Insurance claims will arise in respect of the impact of COVID-19. We provide independent quantum and schedule expertise in either prosecuting or defending claims.

Emergency project assistance

If the COVID-19 outbreak requires any emergency temporary or resilience works we can support government agencies in procuring and implementing these.

Contract review

Examination of construction contracts to assess the impact and risks to owners for the following items:

- Time overruns, schedule delays and cost overruns
- Impact on project insurances including negotiating
- Potential for higher costs
- Material delays
- Shortages

“Learning from market behaviours during the global financial crisis and leveraging our strong relationships, we are providing clients across the real estate sector, from owner-occupiers to financial institutions and end-users, the comfort to technically reduce risk to their real estate businesses.”

Project impact reports

Independent assessments to establish the impact of COVID-19 on projects, systems and procedures operated during the pandemic.

Report headings and subject matter would consider:

- Contract terms and conditions
- Project status and progress prior to the impact
- Schedule impacts and recoveries
- Downtime – partial slowdowns and site closures
- Labour shortages
- Fatality and disability
- Materials and supply chain effects
- Plant and equipment outages
- Weather – projects ‘shunted’ into winter season
- Quantum amounts reasonably due among the parties

MANU HUNJAN
DIRECTOR, GLEEDS ADVISORY



Asia Pacific
Anthony.Greenwood
@gleeds.co.uk
+44 (0)771 880 4400



Americas
Lindsay.McCombe
@gleedsusa.com
+1 917 573 1155



EMEA
David.Johnson
@gleeds.es
+34 650 436 500



United Kingdom
Douglas.McCormick
@gleeds.co.uk
+44 (0)780 326 0395