

CBRE Case Study

The Client

CBRE is the world's largest commercial property services and investment firm, advising more clients globally than any other commercial property adviser. CBRE work with occupiers, investors and developers of office, industrial and logistic, residential, retail and hotel property. CBRE provide a wide range of services including strategic advice, execution of property sales and lettings, property management, development, appraisal and valuation, research and consulting. In the UK Alone CBRE employ 1,800 people in 12 offices nationwide.

The Challenge:

Two Directors of CBRE are appointed as Receivers over a sizeable portfolio of approximately 100 properties that required effective security management. The security contractor that they were using to provide VPI (Void Property Inspections), reports and resolving issues with the properties, were not performing to the standards expected by the Receivers.

The Veritas Solution

Veritas were known to the Receivers as they had provided security services, VPI, reports and problem resolution to them for a number of other Receivership properties and had provided an excellent service for them previously. Veritas were asked to quote for the project and rapidly provided CBRE with a very

competitive quote. Veritas were subsequently engaged as primary security contractors on the project.

They were contracted to provide fortnightly VPIs that would ensure that properties were insurance compliant and provide reports on the state of the properties e.g. whether they were drained down or

contained any combustible material requiring removal. If any work was required to ensure insurance compliance Veritas notified CBRE immediately and actioned it.

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The Result

The Receivers at CBRE are able to trust Veritas, who still provide security for this portfolio, to do the work they are contracted to do. They know the properties are safe, secure and insurance compliant. They also know that should any problems or issues arise with the properties Veritas will inform them and speedily resolve the problems. This has saved the Receivers not only time but also money in that they have not needed to check up on the project or engage people to do additional work for them.

James Butler Senior Surveyor from the Receivership Team said:

"We'd already known of Veritas for a number of years, originally via word of mouth. We had given them a chance with a few properties and they always exceeded expectations, had been very professional and provided a friendly service. Not just doing the job but keeping in contact with us and we enjoy working with them."

"It's really useful to me having Veritas on board. What I want from a security provider is to be able to trust them, so when something happens it is communicated to me and dealt with quickly and effectively. Having that

trust with a security contractor is of key importance to me as the Receivers could be held personally liable for any damages if their insurance cover was made void by a lack of security. I know with Veritas that any security problems are investigated quickly and that the solutions recommended are effective and competitively priced."