



**Commercial Property:**  
Identifying opportunity  
and realising value



**Hordern Ryan Services:**

Asset Management

Retail Agency

Portfolio Management

Investment Consultancy

Professional Services

Corporate Real Estate Services



## Opportunity and value

Commercial property can be a complex business but we believe that identifying opportunity and realising value are the essentials.

Hordern Ryan is a specialist commercial property consultancy which has a track record of providing a range of services to a diverse client base.

Our specialism is matching property strategies to our clients' key business objectives. At the heart of our approach is a detailed analysis of each property and an evaluation as to which asset management and agency strategies should be implemented to enhance value and returns.

We've worked with a wide variety of clients ranging from property funds with billions of pounds of assets, a rapidly expanding coffee store chain through to a primary school who wanted to build a day care centre. The common denominator of the advice we gave them all was the realisation of value and the maximisation of business opportunity.

This document illustrates some of the projects we've worked on for corporate, institutional and private property owners and occupiers.

We hope you find the case studies and services detailed here of interest and that we may be able to assist you with getting the most from your property.

## Hordern Ryan Case Studies

The following are some examples of work undertaken for clients. If you would like to find out more about our services please contact us on 020 7499 0344 or email [info@hordernryan.com](mailto:info@hordernryan.com).

### Development & Leasing Consultancy

**Client: Aberdeen Asset Management**

**Property:** Windsor House, 55-56 St James's Street, London SW1

**Instruction:** Windsor House is a multi-let office building of around 17,000 sq ft in a prime location in the heart of St James's.

Hordern Ryan was appointed by Aberdeen Asset Management to advise on the redevelopment of the property. Negotiations were initiated with the occupiers with a view to gaining vacant possession and ensuring the ability to carry out the complete redevelopment of the property. During the development and planning process, Hordern Ryan has also acted as joint letting agent helping to secure a number of short-term lettings to maintain income and limit the development costs of the project.

**Notes:** Aberdeen Asset Management is a global investment management group listed on the London Stock Exchange. It manages around €26 billion of property assets in Europe, Asia and North America through property funds and separate account mandates.

**"Hordern Ryan has also acted as joint letting agent helping to secure a number of short-term lettings to maintain income and limit the development costs of the project."**

### Asset Management

**Client: F&C REIT**

**Property:** 49 Broad Street & 21-24 Union Street, Reading

**Instruction:** This prime retail property asset comprising four units is located in the centre of Reading.

Its occupiers include Carphone Warehouse and Timpson. Hordern Ryan was brought in to provide asset management and retail agency advice. Consultancy included creating a marketing strategy for a vacant unit on Union Street and advising on Carphone Warehouse's lease renewal. There are also plans to amalgamate units to increase the marketability of the space.

**Notes:** F&C REIT is an entrepreneurial, institutionally-partnered, commercial property investment manager. It has a £7.6 billion global portfolio of assets under management. Hordern Ryan has also advised on assets in Swindon, Berkhamsted, Newbury and Derby.

**"Consultancy included creating a marketing strategy for a vacant unit and advising on Carphone Warehouse's lease renewal"**

## Retail Agency

**Client: Caffè Nero**

**Property:** Multiple locations within the London/M25 area

**Instruction:** Hordern Ryan is retained by Caffè Nero to acquire units inside the northern/eastern/southern sections of the London/M25 region.

The brief is to find and acquire suitable units within this area and where necessary negotiate the re-gear of leasehold interests. Outlets have been successfully acquired in a number of locations in and around London and the South East including Walton-on-Thames, Muswell Hill, Beckenham, Epping and Chislehurst.

**Notes:** Caffè Nero Group is the UK's leading independent coffee house operator with over 400 UK stores. It has also expanded into Turkey and the Middle East in 2008, and is currently reviewing other international opportunities.

**“Outlets have been successfully acquired in a number of locations”**

## Asset Management & Development Consultancy

**Client: Scottish Widows Investment Partnership**

**Property:** City Centre House, New Street & High Street, Birmingham

**Instruction:** City Centre House is a substantial multi-let retail and office development of more than 500,000 sq ft located in the centre of Birmingham opposite the Bullring shopping complex.

Hordern Ryan is currently working with Scottish Widows Investment Partnership on various asset management and development initiatives in line with the agreed business plan for the property. Implementation of a development/refurbishment programme will have a significant impact on the performance of the asset.

**Notes:** Scottish Widows Investment Partnership is one of Europe's largest asset management companies, and is part of the Lloyds Banking Group. It manages funds worth more than £147bn for a wide range of UK and international clients, including individual investors, investment trusts, charities, financial institutions and corporate/local-government pensions funds. Its property assets are worth nearly £6bn.

**“Implementation of a development/refurbishment programme will have a significant impact on the performance of the asset”**

## Portfolio Management

### **Client: Private property investment vehicle**

**Property:** Prime central London and south east UK property assets

**Instruction:** Implementation of an active management regime aimed at minimising management cost whilst preserving the integrity and quality of the properties. Establishing close working relationships with the occupiers in each property has been key to maximising the potential for rental increases at review and safeguarding tenant retention.

**Notes:** Hordern Ryan provides property management services to clients ranging from property companies to private individuals. In addition to ensuring that the management essentials are delivered, our emphasis on close communication with occupiers enables us to identify any issues within the tenant base and so minimise income loss from business failures. This approach has resulted in a low level of voids - even during the recent adverse economic conditions - and also the identification of opportunities to create value.

**“Establishing close working relationships with occupiers has been key to maximising the potential for rental increases”**

## Asset Management & Retail Agency

### **Client: Greenhills Asset Management**

**Property:** Westgate House, Market Street, Warwick

**Instruction:** Westgate House is a multi-let retail and office development in the centre of Warwick.

Hordern Ryan was appointed by Greenhills to carry out a review of the property and implement an asset management strategy for the retail component. Following agreement of the business plan, Hordern Ryan negotiated the surrender of the Farmfoods unit which was then amalgamated with the adjacent unit to create a new 10,000 sq ft store. This was subsequently let on a new 15-year lease to Marks & Spencer's Simply Food concept. The lease to M&S created a new rental tone for the town centre which Hordern Ryan managed to introduce into their rent review negotiations for the property with the end result being a significant uplift in the asset's value.

**Notes:** Greenhills Asset Management is a private property investment vehicle. Hordern Ryan is currently working with the client on other asset management initiatives for this property.

**“The lease to M&S created a new rental tone for the town centre.”**

## Hordern Ryan

Hordern Ryan was established in 2004 by Simon Hordern and Dermot Morrogh-Ryan

It has become a successful and respected provider of specialist property services to a range of clients throughout the UK.

Located in London's Mayfair, we are ideally based for clients with interests in London and the South East – though our experience and expertise reaches beyond our local area enabling us to offer property services throughout the UK.

We hope that we've given you a feel for the type of consultancy Hordern Ryan provides and would be delighted to discuss your property requirements and what we can do for you.



**Simon Hordern**

Simon has extensive experience in Portfolio & Asset Management and Consultancy through working with some of the most respected institutions in the industry.

**[simon@hordernryan.com](mailto:simon@hordernryan.com)**  
**020 7499 0344**



**Dermot Morrogh-Ryan**

Dermot specialises in Retail Agency and Asset Management throughout the UK for both landlord and occupier clients.

**[dermot@hordernryan.com](mailto:dermot@hordernryan.com)**  
**020 7499 0343**



**Hordern  
Ryan** Property  
Consultants

78 Duke Street  
Mayfair  
London  
W1K 6JQ

020 7499 0344  
[info@hordernryan.com](mailto:info@hordernryan.com)

[hordernryan.com](http://hordernryan.com)