

Future of Work: real estate portfolio audit

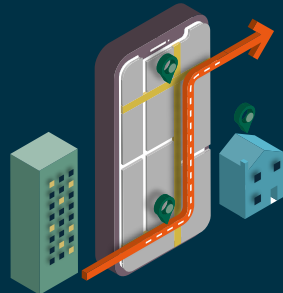


Overview

We understand that the COVID-19 pandemic has caused significant issues for our clients and the management of their real estate. Businesses are re-evaluating their real estate portfolios and trying to gauge future needs ranging from downsizing to upscaling. A full review of your current real estate use and future needs is a crucial part of your future of work strategy, not to mention the efficient management of your real estate portfolio.

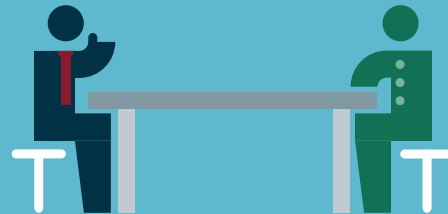
Our team of experts – including transactional, dispute and tax lawyers – is on hand to support whatever form your strategy takes.

We anticipate a 2 stage work stream:



Stage 1 Collaborate, review, plan

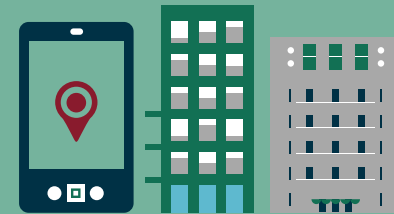
- Meet to establish both short and long term future of work needs.
- Undertake a review of your current real estate profile/portfolio which will include audit of your legal liabilities, future issues and any current flexibility.
- Develop an action plan to achieve the agreed goals. e.g.: decreasing/increasing your office space, including flexible office space into your portfolio, decreasing existing lease liabilities and other rationalisation of your portfolio.



Stage 2 Resolve, deliver

Deliver a bespoke action plan which may include:

- terminating or varying existing lease/ occupation agreements;
- entering into new occupation agreements; and
- working with you or your designated property managers in relation to issues such as:
 - dilapidations;
 - providing vacant possession; and
 - the tactical use of property law (e.g. the Landlord and Tenant Act 1954 in England & Wales) to help deliver your strategy.



Our experience and clients

Real Estate:

Advising on leases and fit-outs for properties across Europe.

Example clients: Alibaba, British Standards Institute, Co-Operative Group, Danone, Pernod Ricard and Silicon Valley Bank.

Advising and managing our clients' cross-border real estate portfolios.

Example clients: EY, Facebook, Geox, Grifols, Mulberry, NewCold, Ralph Lauren, Sonos, and Vodafone.

Property Litigation:

Helping clients to cost effectively manage their property portfolios by:

- repurposing their existing space
- mitigating their end of lease liabilities
- reducing rent payable when renewing leases
- terminating leases
- minimising service charge costs.

Example clients: Vodafone, Halfords, Doughty Hanson, Ralph Lauren, Shell, Waterstones, L'Oreal, M&S, All3Media, Paul, Siemens and Virgin Media.

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Future of Work

Our extensive international team covers all aspects of real estate, and has high quality market knowledge in each jurisdiction. Over 100 lawyers and partners make up our European real estate team that can provide you with Pan-European solutions.

Through a network of 'best friends' we extend our reach across the globe, particularly in North America, EMEA & Asia Pacific. We have worked closely with like-minded firms in over 100 countries. We'll find the right local partner for you and wherever that may be, we will make sure that you receive the Osborne Clarke level of service.

Real Estate contacts



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Future of Work

With the real estate portfolio in mind, your business will also be looking at its people and risk management strategy. We've been assisting clients with adapting and shaping their future workforce strategies which include advising on:

- redesigning employment models and working arrangements to align with hybrid working;
- the tax, health and safety, and immigration aspects of hybrid working; and
- cyber security, data breaches and crisis management.

To discuss your wider future of work issues, please contact:



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The Netherlands: Amsterdam
Spain: Barcelona, Madrid, Zaragoza
Sweden: Stockholm
UK: Bristol, London, Reading

USA

New York, San Francisco, Silicon Valley

Asia

China: Shanghai
India*: Bangalore, Mumbai, New Delhi
Singapore

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