PROPERTY SERVICES OFFERED
BY BUREAU VERITAS
Bureau Veritas, World Leader for Technical Inspection of Buildings

Established in 1828 to inspect ships, Bureau Veritas has extended its activities into sectors as diverse as manufacturing and process industries, aeronautics, agri-food, energy and construction to become a world leader for technical inspection services. More than 5000 Bureau Veritas engineers and technical staff provide services across the world for our customers in the construction and property sectors.

Unique Combination of Skills

Bureau Veritas operates in 140 countries with technical inspection of buildings particularly developed in Europe, North America, Middle East, Russia, Far East and South East Asia. Our expert teams can deal in depth with any technical question including structural soundness, soil mechanics & chemistry, operation of installations including electrics and air conditioning, and safety and health of occupants. Long-established in most locations, we can offer our customers the benefit of global coverage backed by comprehensive knowledge of local regulations and practices.

Independent Perspective

Bureau Veritas does not design, build, or operate buildings so offers a completely objective and independent point of view. We work for organisations throughout the development cycle - Investors, Contractors and Managers - with services tailored to meet their requirements including acquisition/divestment support, operational monitoring or regulatory compliance. Our network-based structure has lead to extensive experience in multi-country assignments, with consistent quality standards wherever customers properties are situated. Bureau Veritas guarantees every one of our customers a high level of conscientiousness and integrity.
Property services at the three phases in the life cycle of buildings

**Construction**
Before and during construction, we help our customers:
- Make a technical assessment of the land they are buying.
- Check that their technical specifications are delivered during construction of buildings they are acquiring.

**Operation**
In the operational phase, our services help customers:
- Optimise management of their property holdings – for example, to identify and plan investments required to maintain condition.
- Control technical, economic and Health & Safety aspects of operation of their buildings including ongoing maintenance, energy performance and regulatory compliance.

**Transactions**
For transactions related to the sale or lease of land or buildings, we conduct audits for our customers, often as part of technical due diligence:
- Technical land or property condition assessments.
- Inspections of regulatory conformity of installations, including electrical, lifts and boilers.
- Cost estimates for rehabilitation work.
ACQUISITION OF LAND

Acquisition of sites particularly those planned for development may include consideration of hidden risks:

- Geohazards, including soft, compressible soils, unstable ground, landslips, natural cavities, shallow groundwater.
- Environmental risks including contamination of the soils and groundwater beneath the site. In some instances, the owner of the site may have a statutory liability for cleaning-up the resulting pollution, even if he has only just acquired the site.
- Other environmental risks which may inhibit or preclude development, such as flood risk, ecological issues, noise, inadequate roads or utilities.

DESIGN AND WORK

Successful completion of design and construction always requires the building owner to exercise constant vigilance over contractors.

Even the best contract may leave many points of importance for future operation less than 100% clear, particularly in complex commercial properties such as hotels and shopping centres.

As a result of our considerable experience, Bureau Veritas can help owners / managers detect potential issues in good time, facilitating timely and effective discussion and decisions. This is often an area where customers lack in-house resources to check for themselves.

DELIVERY OF BUILDING

Final delivery of the completed building is a key milestone, and the first year of operation that follows, is an important, often difficult, period.

Bureau Veritas examines whether the structure as delivered conforms to specifications, providing an expert and completely independent assessment. Through the first year, we continue this control through regular inspections, in order to check the correction of defects detected.
PROPERTY MANAGEMENT

Optimising management of a large multi-building property portfolio is not a straightforward task. Success depends on having good information on which to base effective decision taking. This requires:

- Strong technical capability and regulatory awareness.
- Regular, reliable assessment of the technical condition of each unit.
- Experience and benchmark data to estimate lifespan of installations.

The growing sophistication of property strategies is increasing the challenge to owners / managers. Bureau Veritas provides many customers with the skills and resources they themselves lack.

MAINTENANCE AND ENERGY

Maintenance and energy concerns are crucial to satisfactory portfolio management and represent ever-rising budgets.

The trend is for increased use of external contractors to manage these areas. However, many owners / managers express concern regarding whether the advice received is impartial.

Bureau Veritas offers its customers an independent expert eye on their maintenance and energy management programmes providing continuous monitoring or specific audits.
TECHNICAL AUDITS

With 32,500 commercial sales transactions worldwide in 2005, the scale and growth in turnover of real estate is increasing in both developed and emerging countries.

Bureau Veritas regularly performs technical due diligence services for customers buying or selling property, including extensive multicountry operations.

We also provide support when rental deals are being set up or renegotiated.

The technical range covered is broad and flexible, tailored to customers’ specific concerns. It often includes regulatory conformity inspections and economic estimates of rehabilitation costs.

ENVIRONMENTAL DUE DILIGENCE

Property sales can also involve consideration of potential environmental problems.

Sales of industrial or logistics buildings, particularly if change of use is planned, frequently raise issues in regard to chemical pollution or air and noise quality but issues such as accident hazard may also require assessment.

Our broad technical expertise ensures that we can assist customers in all these areas to achieve regulatory compliance and avoidance of future issues in operation.
EXAMPLES OF INTERVENTION

Offices ........................................ p 8

Hotels .......................................... p 9

Residential ................................. p 10

Public buildings ....................... p 11
CIRCUMSTANCES

General Electric wanted to acquire 6 office buildings (2 in Toulouse, 3 in Nice and one in Lyon) with a surface area of about 4 000 m² each, with the intention of entrusting them to an asset manager. It asked Bureau Veritas to assess the technical condition of these buildings, specifically regarding their soundness and fire safety.

ASSIGNMENT

The customer needed an audit of the properties, working to a tight deadline. As soon as the inspection was completed, he was to have a report on their technical condition, accompanied by a portfolio of photographs, and an estimate of the investment needed to achieve technical and regulatory conformity.

CUSTOMER BENEFITS

General Electric obtained fully documented, technically reliable dossiers delivered on time, enabling it to position itself favourably in relation to these acquisitions, compared with competing investors.

OFFICES

GE REAL ESTATE FRANCE

Rely on substantive dossiers in order to negotiate effectively
CIRCUMSTANCES

Starwood Capital, an asset management company with private capital specialising in real estate investments, holds a portfolio of property assets, located in the United States, United Kingdom, mainland Europe and Japan. Starwood was keen to obtain accurate data concerning the technical condition of 290 hotels, located in 10 European countries and which it was considering acquiring.

ASSIGNMENT

• Assess the technical condition of buildings and installations within one month.
• Assess the technical condition of the structure, and renovation work needed on each site.
• Introduce a uniform reporting process to allow various properties to be compared.

CUSTOMER BENEFITS

The reporting system developed by Bureau Veritas contributed to Starwood’s analytical and decision-making process.
CIRCUMSTANCES
GERER SAS, whose business consists of managing nearly 300 buildings under joint ownership or rented to tenants, wished to obtain a clear view of the technical condition of the buildings, potential risks affecting the safety and health of the occupants, regulatory requirements to be applied, and a programme to upgrade these buildings.

ASSIGNMENT
Bureau Veritas carried out an assessment of occupational risks, and technical and health hazards, helped draw up regulatory documents, and established logs to monitor HSE obligations. All reporting and other documents were placed on-line, and all actions are now recorded on the tool.

CUSTOMER BENEFITS
Bureau Veritas provide regulatory and the technical expertise the customer can rely on. He holds a complete dossier for each building, all the actions performed are traceable, with consistence of data allowing comparison between one building and another.
CIRCUMSTANCES
The Quai Branly Museum authorities decided to outsource all the functions of the museum except for its core activity, namely the actual museum, and its educational and research work. It was accordingly important for it to ensure that the functions performed by these companies should be audited regularly and independently, using a service reference document.

ASSIGNMENT
Bureau Veritas, which had inspected the conformity of construction and technical installations, henceforth supervises the quality of services as wide-ranging as receiving the public, management of machines, computer equipment, fire safety, cleaning, heating and air-conditioning, gardens and maintenance.

CUSTOMER BENEFITS
The Museum relies on the numerous proficiencies of Bureau Veritas to ensure the safety of the public and the workforce, risk prevention, the quality of catering and food safety, the safety of technical installations and their performance, the quality of maintenance. Reports containing performance indicators are sent to Management at agreed intervals.
REFERENCES

Archon Group
AtisReal
Auchan
AXA Real Estate
BNP Paribas Real Estate
CB Richard Ellis
Cenor Asset Management
DTZ
GE Real Estate
Grupo Lar
IXIS AEW
Jones Lang Lasalle
La Poste
Land Securities
Legal & General
Leonard de Vinci
L’Oréal
Metrovacesa
PRUPIM (Prudential plc)
Savills
Ségécé
SNCF
Starwood Capital
Unibail
OUR EXPERTISE

In order to provide all its services in the property sector, Bureau Veritas possesses a very broad range of technical and regulatory skills.

On the technical side, these skills include:

- Geotechnics and foundations
- Soil chemistry
- Structural soundness
- Leakproofing
- Fire safety
- Electricity
- Lifts, escalators
- Heating, ventilation, air-conditioning (HVAC)
- Water networks and quality
- Asbestos, lead
- Food refrigeration
- Energy management

Through its inspection activities, Bureau Veritas is also fully conversant with the regulatory context prevailing in many countries.
Bureau Veritas, an international partner

- France: 146 offices
- Spain: 64 offices
- Portugal: 2 offices
- United Kingdom: 44 offices
- Germany: 14 offices
- Italy: 8 offices
- Poland: 7 offices
- Czech Rep./Slovakia: 2 offices
- Hungary: 1 offices
- Slovenia: 3 offices
- Romania: 6 offices
- Bulgaria: 3 offices
- Russia: 6 offices
- Turkey: 5 offices
- United States: 76 offices
- Kazakhstan: 3 offices
- Lebanon: 2 offices
- Thailand: 6 offices
- China: 17 offices
- United Arab Emirates: 2 offices
- Japan: 8 offices

With 429 main offices handling property services in Europe, Asia and North America, Bureau Veritas can quickly mobilise teams of experts for its customers, anywhere in the world.
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