

## Generating extra income from an office building

**Property:** Multi-let Office building in Altrincham  
**Client:** Institutional Fund Manager  
**Project:** Income enhancement and rental growth



### Problem

- A mid 1980s office building comprising 27,000 sq ft of centrally heated accommodation.
- 70% income-producing but 30% of this space unoccupied – locally stigmatised.
- Multi-let on short leases.
- Instruction to manage the "value" of the investment by reducing the void and increasing income

### Solution

- Meeting with tenants to understand their business and establish their property needs.
- Overseeing the whole letting, refurbishment and re-branding process. Instructing surveyor for the legal documentation
- Common areas and vacant suites refurbished to attract new occupiers.

### Results

- Income increased from £270,000 per annum to £354,750 per annum in 2 years.
- Rental values increased from £14psf to £15.50psf.
- Occupancy levels increased from 23% to 91%
- Investment sold on the back of the increased income, increased level of occupancy and improved local image.

Income increase  
**31%**

Rental value increase  
**11%**

Occupancy increase  
**400%**