



# THORNTON TOMASETTI

## SAVINGS OF £20,670

**Thornton  
Tomasetti**

Thornton Tomasetti provides engineering design, investigation and analysis services to clients worldwide on projects of every size and level of complexity. They are a 100% employee-held organization of 1,200 engineers, architects, sustainability practitioners and support professionals collaborating from offices in Europe, the Middle East, Latin America, across North America and in Asia- Pacific.

### RESULTS

CVS acted on behalf of Thornton Tomasetti in respect of a lease renewal of office premises on Lloyds Avenue, London, and successfully negotiated a new lease in advance of the expiry date saving a total of £20,670 over a 5 year period.

### SURVEYOR COMMENTS

CVS was instructed by Thornton Tomasetti to negotiate a new lease in respect of their premises at 10 Lloyds Avenue. The lease expiring in September 2016 was not protected by the Landlord and Tenant Act 1954, so there was no automatic right to renew the lease.

As Thornton Tomasetti wished to remain in occupation at this site, CVS commenced negotiations with the landlord approximately six months before the expiry of the lease and solicitors were instructed four months prior to the renewal date allowing sufficient time to complete the new lease.

Demand for offices similar to the subject property

on Lloyds Avenue was strong and there was a risk the landlord would require vacant possession of the property at the renewal date if mutually acceptable terms were not agreed in good time.

Thornton Tomasetti had improved the property significantly five years earlier, creating well planned attractive space that the landlord would have undoubtedly found easy to let were the property vacated. The successful negotiation of a new lease allowed Thornton Tomasetti to retain an established office site and avoid the loss of sums invested in fitting out the space and a potential claim for reinstatement costs by the landlord.

Notwithstanding the fact that the landlord had the stronger negotiating position, it was possible to secure a new lease with a rent free period and reduced rent amounting to a total saving of £20,670 over a period of five years based on the terms initially proposed.

*Sarah Walker, Business Rent Associate Director, CVS*



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“The work completed by our allocated Surveyor, Sarah Walker, was very thorough and we feel she represented us well for the duration of the instruction and during her discussions with the landlord. We were kept up to date throughout the process and are really happy with the result achieved.”

Lenny Alexander,  
Vice President, Thornton Tomasetti