



Case Study

Mace Group undertook a thorough review of a planned development with a number of stakeholder interfaces and made recommendations to resolve various issues surrounding this development.

Project background

A developer approached a high profile funder to provide various financial packages including some equity for a planned development. Before making a decision and completing the funding arrangement, the bank requested an independent view.

Mace Group was appointed by the bank to:

1. Undertake due diligence and a review of the project set up to advise the funder on associated risks
2. Monitor and review the implementation plan to advise the funder on progress made against programme and quality specifications
3. Report on the close out phases of the project and provide warranties, manuals and a health and safety file

Mace also reviewed the following on behalf of the bank:

- Development appraisal
- Design
- Cost
- Procurement
- Legals
- Programme and construction methodology

Project outcome

The review highlighted a number of issues and potential risks for both the developer and funder:

- The intended procurement route and contract packages
- The roles and responsibilities of consultants
- The inadequate cost plan
- Programme issues caused by delayed approvals from Network Rail and London Underground
- Outstanding party wall and rights of light matters

The project funder raised all issues with the developer and appropriate actions were taken to remedy the risks as a result of Mace's review and recommendations. The contract is now proceeding on site and is being monitored by the Mace team.