

Development monitoring and drawdown certification



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Our development monitoring team provides a high quality, client focused and cost effective service in the following areas:

- initial budget and development analysis;
- loan draw down certification and cost to complete advice;
- due diligence reviews; and
- compliance inspections and reports.

Cluttons is conversant with the construction process and is fully attuned to the potential risks and pitfalls in the procurement and build out of developments and regularly gives advice on how this process should be managed.

Our professional team has the knowledge and capability to review and advise lending institutions on development proposals and the conditions, which should be in place prior to and during the term of the financial agreement.

We act as key technical advisor regularly, coordinating between financial institution and developer together with managing all technical matters from the lender's perspective.

We are experienced in site inspections and therefore understand the areas which need detailed attention compared with those elements which are cosmetic or less critical. We always challenge and verify, where appropriate, statements made by the developer and the contractor at the earliest opportunity, as early warnings of potential risks enable the lending institution to take informed decisions on the way forward.

We have worked with many lending institutions on a range of mixed use, residential and commercial property. We have covered developments from Dover to Exeter, Southampton to Manchester and have advised on developments with construction values ranging from £150k to £50m.

The team works closely with Cluttons' residential and commercial valuation teams and can, where required, provide a single coordinated approach.

We also work alongside our project and cost management team to provide specialist advice on recovery and workout solutions for developments which require step in rights to be invoked.

For more information contact

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