

# Legal Practice

## Case studies

### Freshfields Bruckhaus Deringer



Standard floor:



#### Initial client situation:

- Creation of a business case for a board meeting within 4 weeks
- Definition of a timetable with precise milestones to conform with contractual deadlines

#### Savills advisory advice:

- Investigation of three scenarios:
  - a) Optimisation of the existing situation
  - b) Relocation to a new development
  - c) Leasing of an existing property
- Agreed definition of a detailed requirement profile (area, technology, budget)
- Development of a spatial and functional concept including the individual practice groups
- Creation of a long list and evaluation against the requirement profile
- „Request for proposal“ to the reduced long list and processing of returns
- Detailed investigations - technical, commercial, contractual
- Negotiating strategy and conducting rounds of negotiations
- Evaluation of negotiations and adaptation, e.g. via economic efficiency calculation / DCF modelling
- Summary in a decision model

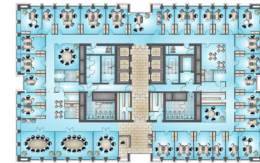
#### Outcome:

- Adherence to pre-agreed milestones
- Securing of a financially attractive solution despite competition for the same property
- Enforcement of key contractual elements in the lease, such as an option to determine
- Additional support following agreement of the lease from a planning and technical perspective as well as with subletting of surplus space

### SHEARMAN & STERLING<sup>LLP</sup>



Standard floor:



#### Initial client situation:

- Expiring lease with no option to renew
- Significant reduction in space in their Frankfurt am Main location
- Detailed market investigation and preparation of all options

#### Savills advisory advice:

- Definition of a requirement profile
- Development of joint KPIs
- Drafting of criteria for the scoring model
- Investigation of scenarios
  - a) Leasing an existing property
  - b) Leasing of vacated / sublet space
  - c) Pre-let in a development
- Detailed investigations - technical, commercial, contractual
- Conducting negotiations
- Summary in a decision model

#### Outcome:

- Leasing of a prime property
- Fulfilment of the agreed KPIs
- Securing of a financially attractive solution despite competition for the same property
- Financial savings upon terminating the old lease (renovation and restoration obligations)
- New property occupied on schedule