

## Case Study

When it comes to securing a vacant property and protecting the capital value, there is no second chance if it goes wrong.

Our experience shows that managing the closure or exit of a building **before** it is vacated provides the owner with the most effective way of achieving success. Unfortunately many people see the security aspect as the 'last job' once the site has been closed – in many instances this is too late.

We have experienced the highs and lows of these varying approaches and set out some examples below.

## The Proactive Approach

A 30 bed care home on a large 4 acre site reached the decision that it had to close and appoint a liquidator.

### Key Facts

- The property is in a remote position surrounded by open fields and obscured from the main road
- The property is likely to be on the market for several months
- There is the need to protect the capital value to achieve the best result for creditors

### Approach

Before closure the company engaged with Moorcroft to obtain our views on securing the property with Guardians. Through this process we:

- Undertook a site visit
- Identified vulnerable parts of the building
- Proposed a solution setting out requirements for the scheme to work
- Met with key stakeholders to re-assure and explain the process
- Began the recruitment of Guardians in advance of the site closing

### Outcome

- Undertook a full handover of the property
- Full understanding of all building systems and keys
- Provided protection of the property on Day 1 with a Guardian moving in
- Continued to place further Guardians into the property
- The building is protected and maintenance issues identified
- The capital value of the building is protected



# The Reactive Approach

This large 34 bed former care home was brought to the market over three years ago and was closed with no assessment of security solutions required.

## Key Facts:

- The site is isolated and abuts open fields to the side and rear of the property.
- Periodic 'drive by' security patrols were undertaken.
- Asking price in the region of £600,000

## Findings:

- We attended the site following reports of fly tipping to see if Guardians could be used at the property
- We found that in addition to the fly tipping the property had been broken into
- The property had been stripped of all metal including:
  - Cabling
  - Fire alarm system
  - Boiler
  - Taps
- The property was severely damaged

## Outcome

- The asking price is now completely unachievable
- There may be issues over insurance compliance which may mean it is uninsured
- The property is likely to be demolished



## More Information

For more information on how Moorcroft Property Guardians can help you with your vacant property please contact:

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