



4 North - Property Environmental Due Diligence

Client: PMP on behalf of KanAM

Location: Edinburgh, UK

Date: 2020

4 North is located on North St Andrew Street, Edinburgh and comprises 8 floors of Cat. A office accommodation. The property was entirely refurbished in 2019 by Knight Property Group, and fully pre-let to a global service provider on a 20 year lease, in a deal that won Deal of the Year at the 2018 Scottish Property Awards.

ITPE were commissioned to undertake an Environmental Due Diligence assessment of the property as part of the Due Diligence Team advising the potential purchaser, led by PMP.

The successful purchase was completed in 2020 by The KanAm Grund Group, for a special real estate fund for a confidential sales price.

Our Role:

Our assessment comprised a desk based review of the available environmental information, both current and historical, from a range of sources including Ordnance Survey and British Geological Survey, SEPA, Local Authorities and public health agencies.

The findings of the assessment were utilised to provide of advice on the significance of identified risks, the potential for environmental liabilities to arise for the site owner, and recommendations for any further investigations or actions to clarify, mitigate or manage risks.

We worked alongside the wider Due Diligence Team to provide succinct and relevant information to the purchaser to advise their investment decision.

Outcome:

The final report enabled the purchaser to make an informed decision on their potential purchase, with the Due Diligence process completed, the transaction successfully completed in 2020.



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