

GLOBAL CORPORATE SERVICES



AON LTD & CB RICHARD ELLIS

Aon is a world leader in risk management, insurance broking, reinsurance, employee risk benefits and HR consulting services. In recent years they have moved beyond the traditional concept of risk, responding to demands for global distribution, integrated fulfillment, outsourcing solutions, human capital management advice, innovative consumer insurance products and e-commerce solutions. Aon have a presence in almost every geographic area where a multinational company is likely to operate, with an employee base of 47,000 people working in 500 offices in more than 120 countries.

CHALLENGES

- To restructure their real estate to reflect fundamental changes within the business
- To centralise transaction and strategic control
- To create efficiencies in the vacant/sublet element of the portfolio.

SOLUTIONS

FINANCIAL PROCEDURES

Standard procedures have been developed to ensure accurate real estate budgets and forecasts.

ACCOUNT MANAGEMENT

To ensure CBRE provides Aon with the full range of real estate services in the most efficient and responsive way, we have developed an account management structure to suit the client's geographical spread. The account is managed from London.

TRANSACTION MANAGEMENT

Single point of contact transactional management across entire UK portfolio.

PORTFOLIO MANAGEMENT

CBRE provided a consolidated UK Portfolio Management estates and accounting team to take day-to-day control of the sublet portfolio. The team undertook a full audit of all legal documentation and assumed control of all tenant billings as well as setting up separate service charge regimes with an annual spend of c. £2.6m per annum.

The team also developed the client account in the UK and managed all transactions and other call-off services relating to the portfolio.

PORTFOLIO
INFORMATION
1.42 million sq ft across
the UK in 73 buildings

SERVICES DELIVERED
Transactional Management
Portfolio Management
Consulting
Building Consulting
Landlord & Tenant

CBRE CONTACTS
Richard Story
Guy Addison
Dan Roberts
Keith Clarkson
Steve Riches
Todd Budgen

"Aon have worked with CBRE on a significant number of wide ranging property transactions throughout the UK. We have always found their breadth of knowledge, experience, client focus and ability to find the right solutions invaluable to Aon"

Bill Oram, Aon Limited

LEASE ABSTRACTS

In mainland Europe CBRE completed 223 lease abstracts relating to 165 sites and in the process identified 22 opportunities in three countries either to save money or realise value through transactions.

STRATEGIC REVIEWS

CBRE worked with Aon to determine and deliver the best property solution for their business, within the context of various lease breaks and lease expiries at Aon's London Offices between 2007-2009.

Locational reviews and demographic studies have been undertaken in 8 locations across the UK.

BENEFITS

- Aon have a single point of contact for all real estate benefits
- Ongoing strategic advice across the entire portfolio
- A 20% reduction in the amount of vacant property
- The outsourced management of the sublet portfolio.