

The New Space Race

The late 1950s saw the start of the space race between the United States and the Soviet Union, culminating in the successful lunar landing on 20th July 1969 by Apollo 11 and Neil Armstrong's famous "one small step for man, one giant leap for mankind."

Life today bears little resemblance to 1969, but under the COVID-19 restrictions there is undoubtedly a new race for space; in the form of social distancing. As we start to think about life after lockdown restrictions are eased, business owners are starting to think about how they will be able to open their premises safely and keep people far enough apart to meet guidelines and more importantly the need of staff and customers to feel safe.

The trend in offices over the past 10 years in particular has been for ever reducing amounts of floor space per person and currently larger organisations are working at less than 100 sq ft per person. There has been a collision of technology, culture and finance that has driven more efficient use of space, with smaller bench desks, more shared desks and pods to replace meeting rooms; all of which means work colleagues are closer to each other. In the same way that restaurants, pubs and cafes will have to make significant changes to allow for social distancing, so will office based businesses and this is likely to lead to a staggering of the work force using existing layouts, or a

wholesale reorganisation of layouts that will take time and money.

Working from home for many office based businesses is currently a necessity and some will be coping better with this than others, but as this is likely to be a new norm for the foreseeable future it will be essential to make the investment needed to make sure this is sustainable to maintain productivity at a time when all businesses need to be firing on all cylinders.

Technology and digital infrastructure will grow in importance and in many areas, this has been sub-optimal. Think how many of the journalists on the daily government briefings are struggling with more video/audio connections and then multiply this nationally. At a time when major "old world" infrastructure projects like HS2 are progressing there will need to be a rethink around business resilience and in particular digital connectivity, especially in a world where we may choose or be forced to travel less.

Michael Garvey
Managing Director

Insurance & COVID-19 – Frequently Asked Questions

Am I covered for loss of income as a result of Coronavirus and/or related diseases such as COVID-19?

Unfortunately, this is a new virus and COVID-19 is a new disease that emerged only recently, so your policy will likely not cover it. There may be exceptions, however & therefore seek advice from your broker or insurers.

What should I do if my business premises are currently unoccupied?

If you've had to close your business temporarily following the lock-down and your premises are unoccupied, you should check your policy's unoccupancy terms, conditions and exclusions. If you are a property owner and your tenant has temporarily vacated your property, you should do likewise.

Generally, however, you'll need to be aware of the following:

- The period that your property can remain unoccupied before you need to inform your insurer is typically 30, 45 or 60 days. However, this will vary policy to policy.
- The warranties and conditions that apply to your property's insurance while it remains unoccupied may include a requirement, for instance, to turn off and drain the water supply. You may also need to get someone to inspect the property at regular intervals, such as every 7 or 14 days and ensure that the letterbox is sealed up. It is useful to record details of those visits.
- Typical restrictions to the extent of cover that may apply to your property's insurance while it is unoccupied include escape of water, malicious damage or theft.

However, many insurers are providing wider temporary cover for premises empty due to COVID-19 so we advise that you speak to your property manager, broker or insurers for absolute confirmation.

What happens if some of my policies are coming up for renewal?

If any of your policies are coming up for renewal, please discuss these with your broker or Insurer sooner rather than later, potentially there are variations to your policy coverage, such as cover choices, business activity amendments, changes in financial estimates and other underwriting information or for motor fleet operators you can explore opportunities for providing reduced cover for vehicles too.

What can I do if my policy is still current, but I'm concerned about existing estimates and cover?

Even if you are midway through your policy period, you can ask your insurer to revisit your policy's financial estimates and existing cover considering the ongoing crisis. Some Insurers are prepared to allow certain alterations to be made mid-term.

Information from Stuart Reynolds
stuart.r@pi-propertyinsurance.co.uk from Pi Property Insurance

PI-Property Insurance
Specialist Insurance for Property People

OCCUPIER SERVICES

We are hosting the second in a series of Webinars in association with Buckinghamshire Business First this Thursday 30th April at 11am.

This webinar will be a free flowing, informal Q&A session for landlords and tenants alike. We are delighted that Jonathan Lilley, Partner at Blaser Mills Law will be joining us as a guest speaker. To register please email jk@chandlergarvey.com, we are also very happy to receive questions in advance. For more information please [click here](#).

Over the past 6 weeks, we have spoken with many businesses, often referred from BBF, who are experiencing problems with their landlord and paying rent during this difficult time. Many of these businesses are smaller occupiers and there is a common theme where tenants are unsure of the relevant dates in their leases and do not have a good relationship with their landlord. Every business needs to know the key dates and their responsibilities in order to produce a business plan – more so now than ever.

If you require assistance with reading your



lease and interpreting the clauses then please get in touch (Joanna Kearvell jk@chandlergarvey.com). Further information will be published on our website and social media in due course.

In other news, the Confederation of British Industry (CBI) is calling on the government to give all companies a three-month business rates holiday – extending rates relief beyond the retail, leisure and hospitality sectors.

We will watch this space to see if this can be agreed and implemented by the Government.

LANDLORD COMMENT

This week we have been embracing new technology and have started to use our new 360 degree camera. These fantastic virtual tours will enable prospective tenants to appreciate the space more effectively, without having to leave their houses!

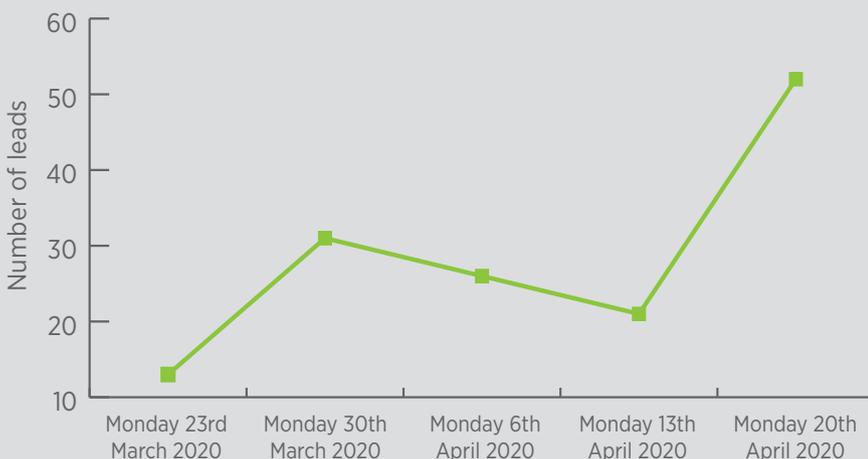


We advertise all of our properties on Rightmove Commercial and Zoopla Commercial. Rightmove are now prioritising properties which have virtual tours and to alert occupiers to this feature,

they are now listing those properties with an orange Online Viewing button on the results page. We are working hard with our clients to ensure that as many properties as possible have virtual tours to increase interaction with the market.

To see our latest 360 degree tours please [click here](#) and [here](#).

We have seen a gradual increase in the number of leads since the lockdown started on 23rd March which is positive for the commercial property market.



OUR COMMUNITY

Could you be a Street Heroes for the One Can Trust? These are the fantastic volunteers who are setting up pop-up collection points in their gardens or on their doorsteps and asking their neighbours to donate a can or two to help vulnerable families and individuals in our local area. Demand for the One Can Trust has almost doubled since Lockdown, so this is sort of support is needed more than ever and is hugely appreciated. Visit <https://onecantrust.org.uk/street-heroes/> to find out more



We completed our challenge, in a relay for 26.2 hours, cycling over 400 miles and smashing our target, raising over £2,000 for MIND. Thank you to everyone that took part, donated and supported us during the challenge.

We only came up with the idea of this challenge a week before the event, having taken inspiration from the London Marathon 2.6 Challenge and put together a team of 8, including one in Sydney and one in Dallas, which helped enormously with the night shifts. Everyone took on a few shifts, to ensure that the relay continued for 26.2 hours, but I think we underestimated how much sleep deprivation would take its toll! Riding on a turbo can be up to 50% harder than riding on the road, as you are continually pedalling, with no option to free wheel and rest the legs! Without the support of the team, being on Zoom for the whole time and friends and family encouraging us with messages, it would've have been much tougher on the mind, body and soul.

Charlie Hughes

