

IMAGINE IF YOU HAD 10,000 PROPERTIES IN THE PALM OF YOUR HANDS

They say selling a property is the single most stressful thing most of us will ever do. But what happens when you've got around 10,000 properties as part of a £13.8bn business on your hands? When National Grid wanted to sell its interest in the gas distribution network, we had to ready its assets: the sites it owned. But preparing a portfolio of that scale was no mean feat for all concerned.

There were few linked-up property records for the many thousands of sites, which ranged from large-scale offices to roadside gas governors – and digital deeds were even rarer. So, in tandem with the specialists at the client, three other firms and a GIS specialist, we began by categorising the properties for sale and drawing up a comprehensive map of them all, linking each site to its deeds. Then, as the co-ordinating firm, we created a bespoke digital portal and app that put all sites in our client's hands. For the 400+ individuals working on the project it meant they had thousands of records, templates and documents at their fingertips.

This pioneering approach had never been used on this scale before. And the impact was far-reaching. We've been able to transfer all key assets to a Special Purchase Vehicle (SPV), later known as Cadent, and save our client an estimated £1m in legal fees – including trimming £40k in postage costs. After all, sending documents for 10,000 properties to the Land Registry... that's a lot of stamps.

DID YOU KNOW?



With a specialist group of technology experts, we've provided legal technology advice and support on projects for over 700 companies, for example using artificial intelligence, workflow or contract management tools.