

Few matters relating to the running of a business are simple or without risk. The keeping of a risk register is one of the important tools by which businesses monitor and mitigate risks to the business. The acquisition of new business premises is no different and set out below is a table of the common risks associated with that process and how and by whom those risks can be addressed. The reduction of risk will help to save time and costs.

Risk	To be addressed by	How addressed
Seller withdrawing from transaction	Acquisition Agent/Purchase Your solicitor	Agree Heads of Terms as swiftly as possible. Involve your solicitor in process to ensure agreed terms will not delay agreement of sale contract Achieve completion of contractually binding documentation as swiftly as possible
Property cannot be occupied because of:		
Breach of Planning Law or Building Regulations	Planning consultant Your solicitor - local search	Detailed report from planning consultant Mitigated by commissioning local search
Breach of Fire Regulations	Fit out contractor	Report on application of fire regulations to current and proposed layout of the property
Health and Safety issues: <ul style="list-style-type: none"> Asbestos Building is unsafe Poor drainage 	Your solicitor Building surveyor Purchaser	Raising enquiries of Seller - obtaining Asbestos Audit from Seller Commissioning of survey report Commission CCTV drain survey
Breach of other statutory provisions	Your solicitor Building surveyor	Commissioning local search Production of survey report
Breach of title conditions	Your solicitor Building surveyor	Obtaining and reviewing landlord's title Production of survey report
Breach of title conditions	Purchaser Your solicitor	Inspecting property to ascertain what rights may burden it Obtaining and reviewing Seller's title and raising title enquiries

Risk	To be addressed by	How addressed
Property can be occupied but not used for your intended use:		
Breach of title conditions	Purchaser	Inspecting property to ascertain what rights may burden it
	Your solicitor	Obtaining and reviewing Seller's title and raising title enquiries
Breach of Planning Law	Planning consultant	Detailed report from planning consultant
	Your solicitor	Commissioning local search
Breach of Fire Regulations	Fit out contractor	Report on application of fire regulations to proposed layout of the property
Breach of other statutory provisions	Fit out contractor	Report on application of other statutory provisions to proposed layout and fit out of the property
	Building Surveyor	Production of survey report
Insufficient rights over other land	Your solicitor	Obtaining and reviewing Seller's title and being informed of rights required over land not comprised within the property
You incur substantial unexpected costs:		
Disproportionate repairing costs	Acquisition Agent/Tenant	Commission survey report to understand current state of repair and likely repair costs to comply with the repairing obligations in the lease
Change in business rates regimes	No one	Risk needs to be accepted
Adverse impact on Property from nearby properties		
Highways works restrict access to the property	Your solicitor	Commissioning local search
Change of use of nearby properties	Planning consultant or your solicitor	Undertaking additional planning enquiries of local authority in respect of nearby properties