

## WILLIS INSURANCE

### Transaction Advisory



#### KEY FACTS

**Job** – Transaction Advisory for office expansion in Mumbai Willis Insurance, Mumbai.

**Total Built Up Area** – 42,000 sq ft

**Nature of transaction** – Lease

#### CLIENT OBJECTIVES

- Willis is recognized as a leading global insurance broker, handling risk management and reinsurance across a wide range of service areas and industries.
- In India, Willis Insurance has an office in Vikhroli, Mumbai. The Company wanted additional office space and approached our Transaction Advisory Team for sourcing an office space option for lease.
- Our well networked team effectively found an option of 42,000 sq feet in Akruiti SMC - a project by Akruiti Builders. The location provides excellent connectivity to the rail and bus station.

#### PROJECT CHALLENGES

Willis India wanted to expand its business and locate itself in a low occupancy cost space. In addition, the client had expansion plans in the near future. Therefore, there was a need to find a space in suburbs of Mumbai having immediate scalability options. The objective was also to improve work place and living relationship for the employees. The Transactions team worked out a customised solution which worked both for the client and the property owner. A space meeting all their objectives was selected after evaluating many options. In addition, the team also provided post occupancy services to the client for the next six months so as to acclimatize them to the new macro market i.e. Thane.

#### SERVICE OFFERED

**Transaction Advisory:** The team was successful in leasing the space to the client at the lowest prevailing rentals for a period of 5 years with an option to renew for another 4 years.