



## Callum Thompson, Senior Consultant

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Callum is a fully qualified Chartered Surveyor with a degree in BSc Economics from the University of East Anglia and a master's degree in MSc Real Estate from the University College of Estate Management. Callum has recently joined AspinallVerdi from Cushman & Wakefield (C&W) where he worked as a Strategic Consultant within their Public Sector Advisory Team, undertaking a variety of work for Universities, Local Authorities and Governmental bodies across the UK.

Callum is accomplished at building bespoke financial appraisals and cash flow models using Microsoft Excel for a variety of real estate developments and investments. In addition to technical capability, Callum has strong communication skills and is able to manage projects affectively to deliver agreed upon outputs by deadlines.

Callum has a strong interest in regeneration and development, particularly when it incorporates good design, inclusivity and environmental sustainability.

### Qualifications\

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- Member Royal Institution of Chartered Surveyors (2020) – Registered Valuer
- Distinction, MSc Real Estate, University College of Estate Management (2020)
- First (1:1), BSc Economics with a Year Abroad, University of East Anglia (2018)

### Career History\

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- Senior Consultant, AspinallVerdi, Leeds (2021 – present)
- Strategic Consultant, Cushman & Wakefield, Leeds (2020 – 2021)
- Valuation, Cushman & Wakefield, Leeds (2018 – 2020)

### Project Experience\

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#### Public Sector Advisory\

- **Residential Strategy Review, Brighton (University of Brighton)** – Callum supported a residential strategy review for the University of Brighton which aimed to critically assess the University's current portfolio, highlighting areas for improvement, ensure supply aligned with student demand projections and identify opportunities to restructure the estate. Callum's role involved undertaking research and analysing data to identify issues and opportunities across the portfolio while exploring areas for future student accommodation developments. He was able to undertake residual appraisals and Financial Viability Assessments (FVA) to outline several options and demonstrate at a high level how each was able to satisfy the clients objectives of delivering stock to support their future operation and competitive positioning while also producing commercial gains.
- **Portfolio Review, England & Wales (Ministry of Justice)** – Callum has undertaken a portfolio review for the Ministry of Justice to identify areas within their 'approved premises' estate to improve financial performance and operational outcomes. Callum performed analysis on the portfolio of 89 properties, identifying large scale cost saving opportunities which could be used to comprehensively transform the portfolio. He performed development appraisals and discounted cash flow models on 7 selected 'case study' properties across the portfolio to demonstrate the commercial viability of disposal and replacement. Callum produced a thorough report and worked with
- **Commercial Portfolio Review, Newcastle-under-Lyme (Newcastle-under-Lyme Borough Council)** – Callum has undertaken a commercial portfolio review for Newcastle-under-Lyme Borough Council. Callum was able to provide recommendations to improve performance over time and enhance income security to support the clients' objectives.
- **Estates Strategy, Nationwide (Independent Office for Police Conduct (IOPC))** – In lieu of the Covid-19 pandemic Callum worked with IOPC to update their nationwide estates strategy. Callum

undertook client meetings and interviews with key stakeholders to understand how the client was intending to change their organisational structure and working practices. Callum then created an estates strategy that reflected the structural changes while intending to create a more enhanced and cost-effective portfolio.

### Development Appraisal & Financial Modelling\

- **Hamilton House Acquisition, Hemel Hempstead (Dacorum Borough Council)** – Callum created a number of cash flow models to illustrate to the Council the commercial strength of the acquisition of a former office that had been converted to residential dwellings under Permitted Development Rights. Callum illustrated how different approaches to management, from market sale of the apartments to using them for affordable housing would affect the investment. He also illustrated how different loan structures, including Equity, Maturity and Annuity loans would affect the NPV of the investment depending on each scenario and the length of the loan term.
- **Retail Park Acquisition, Northampton (Northampton Borough Council)** – To support Northampton Borough Council on the acquisition of a retail park Callum undertook an investment appraisal to illustrate whether the transaction, which was via an over-riding income strip lease, was appropriately structured and reflected value for money. Callum developed scenario-based cash flow models reflecting inherent risks and also incorporated the income strip debt structures available to understand the profitability of the investment.
- **Melbourne Street, Leeds** – As part of an annual fund valuation Callum undertook a residual valuation of two vacant office buildings that were being redeveloped into two terraces of 20 townhouses.
- **Albert Road, Leeds** – Callum undertook a development appraisal on a large industrial premises in Morley to assess the viability of redeveloping the site for residential purposes and to produce a residual land valuation for the site.
- **Former Wheatley Hall, Doncaster (Avant Homes)** – Callum undertook a residual appraisal on a proposed residential development of 143 dwelling sin Doncaster on a former school site. The appraisal and sensitivity analysis were undertaken on Argus Developer and was informed by information provided by the client alongside market facing assumptions and comparable market evidence.

### Regeneration\

- **New Working Class, Croydon** – Callum supported the development and improvement of a business case for a brand-new educational institution that was aiming to form the anchor tenant within the proposed regeneration of the former Allders department store in Croydon. The New Working Class were aiming to create a revolutionary further education school to support a wide variety of underprivileged and previously uninspired individuals to study and work in a creatively designed environment in Croydon first, before expanding nationwide. Callum undertook critical analysis of their financial business plan, performing a scenario-based investigation to understand the profitability of the business under “medium-slow” and “slow” states.

### Valuation\

- **High Corn Mill & High Street House, Skipton** – Callum successfully undertook a RICS ‘Red Book’ valuation of two mixed-use commercial and residential properties in Skipton. The valuation was required in connection with a pre-existing loan with the properties being valued on the basis of Market Rent, Market Value and Market Value with the Special Assumption of Vacant Possession.
- **Monks Cross, York** – Callum was involved in the RICS ‘Red Book’ valuation of two, multi-let, out-of-town office properties located within one of York’s largest office parks.
- **Market Street, Barnsley** – Callum advised on the valuation of a large secondary retail parade located in Barnsley town centre to support an existing commercial loan. Callum undertook the valuation in respect of Market Rent, Market Value, Market Value with the Special Assumptions of Vacant Possession and alternatively with a Restricted Marketing Period.

- **Phoenix Textiles Portfolio, Scissett** – Callum performed valuations for three large industrial and mixed-use mill properties located in Scissett to support an existing loan which covered two of the properties and an additional loan to support the acquisition of the third.
- **Sheffield Business Park, Sheffield** – Callum undertook an RICS ‘Red Book’ valuation of three out-of-town office properties in Sheffield. Callum undertook the inspection and measured the properties in accordance with RICS Property Measurement 2nd edition (2018).
- **Residential Properties, Selby (Selby Council)** – To support the Council’s targets for increasing social housing provisions Callum undertook valuations of numerous residential dwellings that were identified for acquisition.
- **Sherburn-in-Elmet (Scarborough Borough Council)** – Callum undertook a RICS ‘Red Book’ valuation to support the acquisition of a large industrial warehouse investment on behalf of Scarborough Borough Council.
- **Lands Lane, Leeds (Scarborough Borough Council)** – Callum undertook a RICS ‘Red Book’ valuation to support the acquisition of a large leisure/ retail investment located centrally within Leeds city centre on behalf of Scarborough Borough Council.

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