

Project Basil

Site Area: 20 Ha
Former Use: Electronics and telecommunications equipment manufacturer
Client: Confidential Property Developer
Value: £1M

The site was historically used as an electronics and telecommunications equipment manufacturing site. The site is in a highly sensitive location being immediately adjacent to a nature reserve and Site of Special Scientific Interest (SSSI).

The vendor was seeking to divest the site and the purchaser, Provectus's client, became aware through environmental due diligence of impacts to groundwater from chlorinated solvents and other hydrocarbons.

The vendor was not prepared to offer indemnities or an escrow with respect to remediation and Provectus's client wished to progress the purchase with surety with respect to the remediation budget. Provectus's client was able to use the benefits of a bespoke service offering to ease the transaction by managing the environmental risk through a combined remediation and environmental insurance solution.

Provectus developed and implemented a strategy including the treatment of groundwater using an innovative in-situ process to promote natural degradation of the chlorinated solvents. The key benefits of this particular treatment process was very little disruption to existing site tenants and high environmental sustainability as treatment was conducted in-situ without materials having to be sent to offsite landfills or treatment facilities.

