



ISLINGTON

Virtual Archive  
Systems and Technology



## Case Study

In 2007, the London Borough of Islington began a divestment process, which was the disposal of over 220 commercial properties from their asset portfolio. The purpose of this was to raise additional funds for frontline services.

Along with Dunlop Haywards, Virtual Archive provided services at the heart of this divestment process. We provided our Virtual Data Room system, Proximity, to facilitate and support the due diligence process. This process allowed the buyers to rapidly determine title and lease along with economic issues that could have had a bearing on portfolio valuation, furthermore it allowed Islington to manage and rapidly respond to questions arising from this due diligence phase.

Following a scoping exercise, we deployed our team and equipment to the Islington premises to index and scan over 2000 records, including land registries, leases, ancillary documents, title plans and local authority search results. Scanning onsite enabled Islington to maintain continual access to the records during the dataroom build process.

Image quality control and dataroom system population took place at our premises and the Proximity was ready to go live within a challenging timetable. Our tested user management process was extended to Dunlop Haywards, resulting in the rapid verification and addition of users to Proximity. Users were given unique a user name and password and throughout the live data room phase, as part of our security verification process; we regularly checked accessed IP addresses for anomalies.

Proximity logs revealed that during the six week live phase over 20 000 unique document viewings had occurred, from over 100 users representing 30 prospective buying organisations. It is clear that had these organisations conducted due diligence one after the other utilising a traditional paper data room rather than parallel due diligence using Proximity, the process would have taken considerably longer.

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