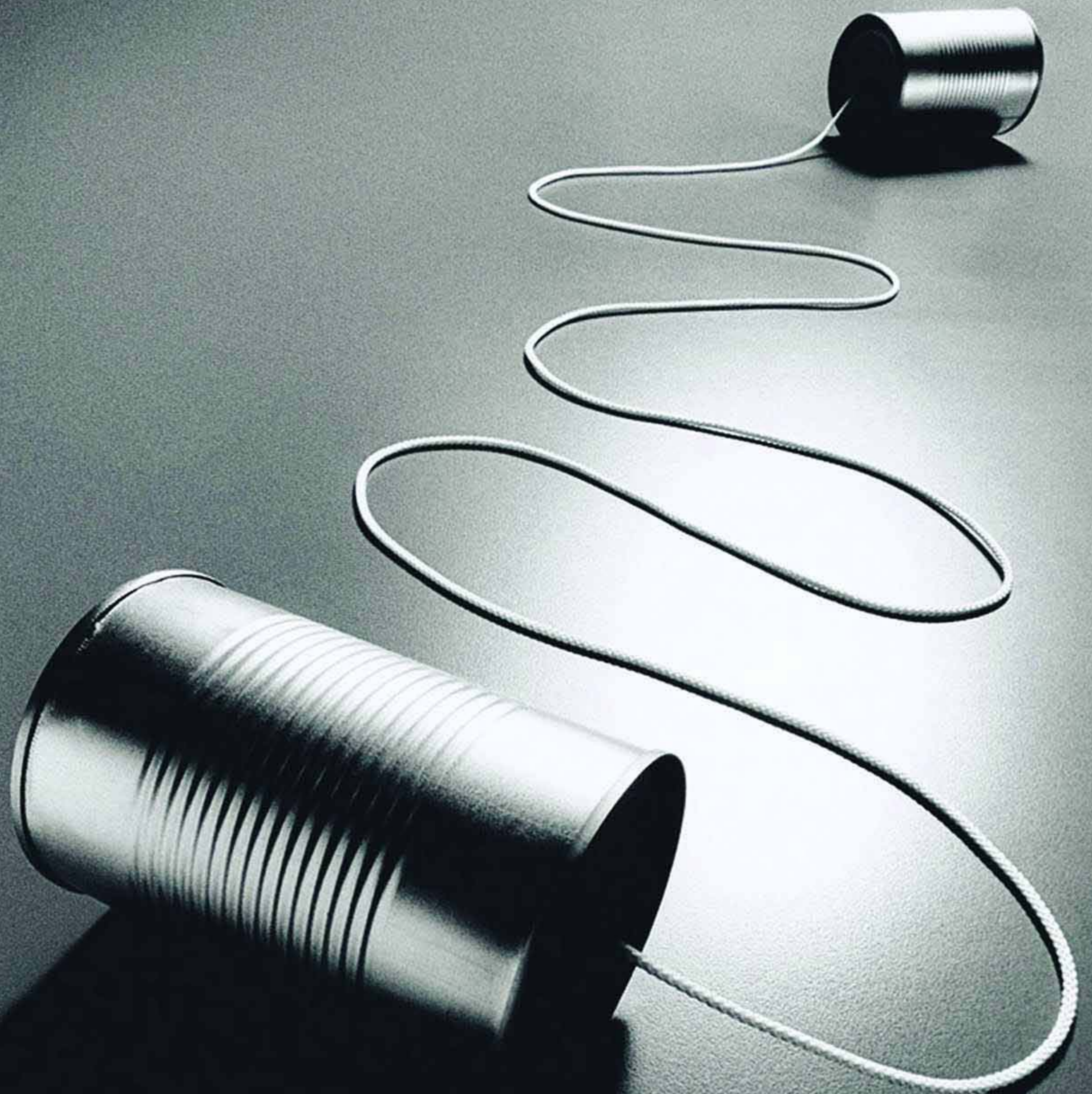


Proximity

Virtual Data Room

the simplicity of effective collaboration



Proximity

Proximity is an intuitive, user-friendly online application that allows you to store, manage and release documents and information during a divestment project.

It streamlines the transactional process by allowing parties to perform parallel due diligence while allowing you to maintain and record security.

Key Features



Security:

Each user has a unique username and password, SSL encryption, IP address tracking and verification.

Intuitive:

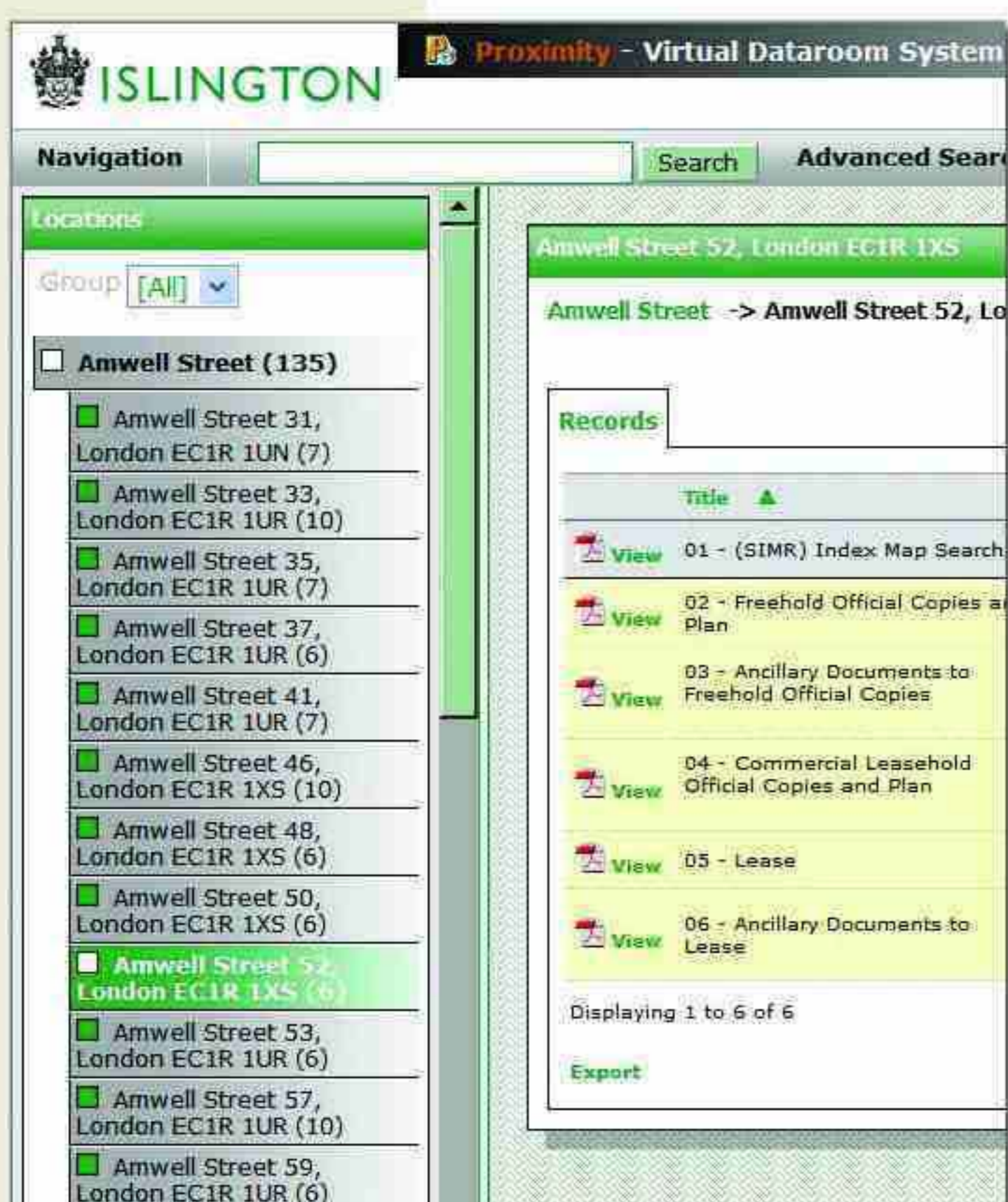
An easily navigable interface that reduces learning time.

Audit Trail and User Logs:

Reports of user activity detailing documents viewed for tracking purposes.

Search:

Records can be filtered through simple and detailed functions to facilitate rapid retrieval.



Q&A:

Online Q&A facility for general and document specific questions with links to the specific document.

Control and Release:

Control over users as to what and when they see documents and what they can do with them (save, view or print).

Support:

Our trained support team offers real time support with a service of on/offsite scanning.



Key Benefits

Simplicity:

In cutting out the paper trail by having a clear and concise online data room, the due diligence process is consistent and easily managed.

Speed up deal times:

Proximity can be running in a matter of days with minimal business disruption, Q&A is performed online in a real time fashion.

Increase value:

Multiple buyers viewing the information create a more competitive environment, potentially realising higher values.

Cut cost:

Reduces reprographic and distribution costs, eliminates unauthorised document removal and users can access the system in their time from their offices.

Risk reduction:

Buyers can quickly receive full disclosure of all critical documents with secure up to date information reducing the risk of retentions.

Confidence:

Security and confidentiality are maintained to the highest standards and all scanning and hosting is done within secure environments.

Insight:

The user logging interface records viewing and access activity and gives valuable insight into buyer intent and sensitivities.

Support:

Our trained support team offers real time support as and when you need it.



ISLINGTON

Virtual Archive
Systems and Technology



In 2007 and 2008, the London Borough of Islington had a divestment of their commercial property from their asset portfolio, which consisted of the disposal of over 220 and 90 commercial properties respectively. The purpose of this was to raise additional funds for frontline services.

Along with Dunlop Haywards in the first instance and Egan Lawson later, 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. Being so successful in the first divestment, Islington chose to use the Proximity Data Room for the second divestment 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 and over 1000 records respectively. These included 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 Virtual Archives premises and the Proximity Data Room was ready to go live within both of the challenging timetables. Our tested user management process was extended to Dunlop Haywards and Egan Lawson, 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 two six week live phases over 30 000 unique document viewings had occurred, from over 160 users representing 56 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 the Proximity Virtual Data Room, it was proven that the process would have taken exceedingly longer and therefore saved Islington time, resource and expense.



Want to know more?

Email, call or visit our website if you would like your own personal version of Proximity put online to evaluate.

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 Virtual Archive 0207 610 6161

Virtual Archive Systems and Technology

Virtual Archive Systems and Technology is a provider of Virtual Data Room applications and solutions tailored towards industry standards and customer requirements. We provide time specific end-to-end solutions for divestment projects that require many parties to view a large amount of documents in a fast and efficient way.

We are a company of highly skilled and experienced professionals in Virtual Data Room solutions and we are dedicated to customer satisfaction. We have a proven track record and have worked extensively in commercial real estate, oil and local authority sectors.