

# HAVE DONE. WILL DO.



## LOCAL EXPERTISE SAVES MONEY IN SWITZERLAND



In Switzerland, landlords typically carry more weight than renters, leading to issues for assignees in a number of areas. One of the most predominant is repairs and refurbishing at the end of a lease. It's not unusual to see requests for items such for repainting the walls of an entire apartment or complete refurbishment of a garden. While "normal wear and tear" is rarely a black and white issue, with local management companies often looking at overseas corporations as "cash cows," and assignees who have little ability to negotiate problems once they have left the country, these demands can translate into very large expenses.

That was the case with one assignee, whose move-out inspection identified claims estimated at over CHF 27'000 (approximately \$27,000 USD). Cartus Switzerland's Subject Matter Expert Team, which includes a dedicated Departure Consultant, Cornelia Green and highly experienced technician, Philippe Veignal. Philippe asserted that the claims were not acceptable, which led to the request of a second inspection, organized on site to review the damages with an insurance specialist and the estate agency.

Involving an insurance expert to fortify our negotiation proved very favourable, ultimately reducing the excessive demands of the agency and enabling a reasonable insurance settlement. Through additional negotiation, Cartus obtained the correct deduction for depreciation at owner's cost (in many cases, the amounts owed are sent directly to tenants without applying this depreciation deduction.)

This success story resulted in a CHF 27'000 cost saving for this customer, as he only had to pay a small deductible amount to the insurance company. Needless to say, this customer was extremely satisfied with this final outcome!

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