

Silent Killers of Property Investment

MO KHAN

DIRECTOR

STUDIO TASHKEEL ARCHITECTURE



Silent Killers

THE BIG IDEA

- The things that quietly destroy returns — before you even realise it



Muthahar Khan

Z A H A H A D I D A R C H I T E C T S ,
L O N D O N

2 0 0 6 - 2 0 0 9

A H R A R C H I T E C T S ,
M A N C H E S T E R

2 0 0 9 - 2 0 1 7

C o m m e r c i a l , E d u c a t i o n ,
R e s i d e n t i a l , S p o r t / L e i s u r e s e c t o r s

Muthahar Khan

**ZAHA HADID ARCHITECTS,
LONDON**

2006 - 2009

**AHR ARCHITECTS,
MANCHESTER**

2009 - 2017

Commercial, Education,
Residential, Sport/Leisure sectors

**STUDIO TASHKEEL
ARCHITECTURE, (STA)**

2017 - TILL DATE

Residential and Commercial
sectors.

TASHKEEL DEVELOPMENTS LTD.

2022 - TILL DATE

MANAGING DIRECTOR

Main Contracting company



STA Mission

WHAT WE DO TODAY

We make the design and
build process :

**Simple, Streamlined &
Profitable.**





STA Vision

WHERE WE'RE GOING

To lead in creating spaces that
are

- **beautifully designed,**
- **commercially smart &**
- **stress-free to deliver.**





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Some Quick Questions



5 Topics

IN BRIEF

1. Buying Without Real _____ Certainty
2. _____ That Looks Good but Performs Poorly
3. Underestimating _____ Drag
4. _____ Slippage and _____ Erosion
5. Cheap P_____ A_____





1. Buying Without Real Planning Certainty

PERMISSION \neq DELIVERABILITY

1. PD vs Full Planning misunderstanding
2. Pre-commencement conditions and discharge risk
3. "Approved" schemes that are not buildable



“Hope is not a strategy.”
— General Norman Schwarzkopf



2. Design That Looks Good but Performs Poorly

LOOKS DON'T PAY RENT

1. Inefficient layouts reducing lettable area
2. Fire and access strategy dictating late changes
3. Aesthetic-led decisions eroding yield



“All is well... bolne se nahi hota.”
— 3 Idiots



3. Underestimating Compliance Drag

HIDDEN COSTS ADD UP

1. Fire, acoustics, access, and energy requirements added late.
2. Retrofit compliance costing more than new-build assumptions.
3. Consultant scope gaps triggering redesign and delay.



“The devil is in the detail.”
— (common legal maxim)



4. Time Slippage & IRR Erosion

HIDDEN COSTS ADD UP

1. Planning determination & condition-discharge delays
2. Design coordination rework extending programme
3. Contractor re-pricing caused by programme drift

“Kal ho na ho.”
— Kal Ho Naa Ho





5. Cheap Professional Appointments

FALSE ECONOMY = REAL RISK

1. Incomplete or non-coordinated drawings transfer risk.
2. Reactive teams resolving issues too late.
3. Investor ends up managing avoidable problems.



“If you think good advice is expensive, try bad advice.”
— Derek Bok



One Final Question

BEFORE YOU BUY. BEFORE YOU DESIGN. BEFORE YOU BUILD.



One Final Question

“If this deal fails, where does it fail — and why?”



One Final Question

“If this deal fails, where does it fail — and why?”

- Planning permission?
- Design efficiency?
- Compliance and cost certainty?
- Time and delivery risk?
- Team capability?



One Final Question

“If this deal fails, where does it fail — and why?”

Experienced investors don't ask how to fix bad deals
—
they ask how to avoid them.



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