



Due Diligence

Elevators, Escalators, Travelators & Car-Parking Systems

Introduction

Any property acquisition requires that the assets are evaluated in order to establish the worth of the property. It is important that Elevators, Escalators, Travelators & Car-Parking Systems provided in buildings, factories or facilities for either carrying men or materials are thoroughly examined by competent inspection bodies to ascertain that the equipments are performing in line with the mandated requirements, are safe and dependable. It is also equally important to establish the quantum of replacement or repair that may be required.

What happens in a Due Diligence?

When considering the purchase of any building, the due diligence process should include a thorough review of the existing equipment. The function of due diligence is to independently verify all representations made by a prospective seller as well as to uncover pertinent facts which have not been disclosed but which are important to the buyer.

Third party assessments of existing vertical transportation systems will assure the soundness of one's investment, or in some instances, shed light on situations that require immediate attention and money to correct.

In our evaluations, we consider safety, obsolescent equipment, basic code compliance, equipment condition, level of maintenance being provided and ability of the system to serve the building.

A basic elevator traffic calculation is also carried out (predominantly for residential & office buildings) to verify if the system is able to handle the traffic and what changes or improvements in the control or operating system are required if the current system is deficient in handling the traffic.

Due Diligence should include verification of the following:

- Emergency Features
- Safety Features
- Prime Mover
- Control System
- Mandatory Compliances
- Mechanical Systems
- Electrical Devices
- Overload & Over Speed Detection Devices
- Electrical Devices
- Braking Systems
- Age of the Equipment
- Quality of Maintenance
- Condition of the Equipment
- Balance Life Assessment

Selecting a Competent Inspector for Due Diligence

A competent inspector is someone who has sufficient technical and practical knowledge of the equipment to be able to detect any defects and assess how significant they are. It is also important that the competent person is sufficiently **independent and impartial** to allow them to make an objective assessment of the equipment. For this reason, it is not advisable for the same person who performs routine maintenance or anyone who is part of the team that is directly responsible for the equipment to carry out the due diligence, as they are then be assessing their own work.

You can approach an inspection body to conduct the due diligence and you should ensure that they understand your requirement and have expertise in inspection of Elevators, Escalators, Travelators & Car-Parking Systems. Accreditation by the National Accreditation Board for Certifying Bodies (NABCB) to the relevant standard (ISO/IEC 17020:2004) is an indication of the competence of an inspection body.

Documentation

The inspector is legally required to send you a written and signed due diligence report as soon as practicable. This should normally be within 10 - 15 days, but if there is a serious defect which needs to be addressed you should expect to receive the report much sooner.

The detailed report will contain key observations supported with photographs and should in general:

- identify the equipment examined (serial number, make, etc), the employer and the premises;
- give details of the persons present during the inspection;
- provide brief specifications of the equipment inspected;
- contain the condition of all emergency features;
- identify any defect which is or may become a danger to people;
- give the details of any repair, replacement or alteration required to remedy the defect;
- give details of any tests carried out;

- give details of the person carrying out the report and the person validating the report on their behalf;
- Traffic calculation based on as-is where-is condition if required;
- Any budgetary costs for major repairs;

If the report does not contain all the information above, you should not accept it as this may not be a sincere effort and may not address the purpose.

Complaints & Appeals

It is very important that any inspection body should have adequate channels open and process specified to address customer/ client complaints. The complaints and appeals process must be clearly made public through their website and the issues should be sorted out in line with the specified process.

What Services can PAPL Corp Provide?

PAPL Corp can provide an independent and impartial due diligence of your Elevators, Escalators, Travelators & Car-Parking Systems

As a prospective buyer of the building, you can engage PAPL Corp for your assessment of the VHT Equipment and you are:

- Ensuring professional and expert assessment of the equipment.
- Ensuring all aspects of the asset are examined from the buyer perspective.
- Ensuring that proper documentation is provided.

Why choose PAPL Corp for your Due Diligence?

- We operate all India which means we can provide unrivalled responsiveness.
- All our engineers/ inspectors have relevant Inspection experience and are highly skilled and trained, which means you can have complete confidence in the thoroughness of our inspection process and the accuracy of our subsequent report.
- Our dedicated engineers/ Inspectors have conducted Inspections across all sectors of the built environment, which means we can ensure your equipment is compliant, safe and fit for purpose, regardless of its operating environment.
- We are specialists in the VHT Domain that covers Elevators, Escalators, Travelators & Car-Parking Systems. Our expertise is exclusive and are a leading inspecting and certification company, you can rest assured you are engaging with industry experts.

- We are an accredited inspection body, accredited to comply with ISO/IEC 17020:2012 which is an indication of our competence as an inspection body.

Further information

If you need further details or need our services, please write to us at info@paplcorp.com or call us at +919884507535 and we will be happy to assist you.