

# HSBC Bank Branches Refurbishment Program

Various, Brazil and Argentina

## Client

HSBC Banco Múltiplo S.A.

## Value

US \$150,000,000

## Completion

2001

## Assignment

Project/Construction Management  
899 branches



HSBC purchased Bank Bamerindus Bank in 1996, the third largest private bank in Brazil with 1,200 branches and 30 regional head offices, as well as administration centers located all over Brazil. HSBC needed to implement a rigid program to rebrand, refurbish and update all buildings and banking systems in line with the requirements of a 21<sup>st</sup> century.

The refurbishment program involved:

- Implementing new layout,
- Installing new corporate architectural finishes,
- Updating health and safety standards, rationalizing building stock,
- Installing new security systems and implementing controlled and efficient maintenance.

In April 1999 Bovis Lend Lease was awarded a management contract for the refurbishment of 125 "standard type" branches and 10 "Premier type" with completion in December 1999.

On this first stage the rollout peaked at 30 branches in construction at one time with the average construction period of 50 days

reduced to 45 throughout the rollout period.

After this first year, Bovis Lend Lease managed to build a relation with the client, who continued to use Bovis Lend Lease as their preferred project manager. The program was expanded for three consecutive years, at its completion Bovis Lend Lease managed to refurbish for the following branches for HSBC Holding Group:

- 1999 — 135 branches
- 2000 — 256 branches
- 2001 — 438 branches

In the last year (2001) Bovis Lend Lease peaked its best performance:

- 114 branches refurbished per day
- 140 branches contracted per day

Bovis Lend Lease achieved all major key objectives of:

- Application of corporate image standards and design principles,
- Achievements of the established minimum refurbishment standards,
- Achievement of all milestones and deadlines within the established budgets,
- Added value throughout the procurement and implementation.

In this role Bovis Lend Lease became integrated with the Bank's Property Department, working side-by-side with HSBC staff and reporting to the Property Director.

Our first experience in Brazil with HSBC Bank has been recognized by other Brazilian and International financial institutions with whom we are entertaining opportunities to provide similar types of services. HSBC also used Bovis Lend Lease team to implement a similar refurbishment program in Argentina.