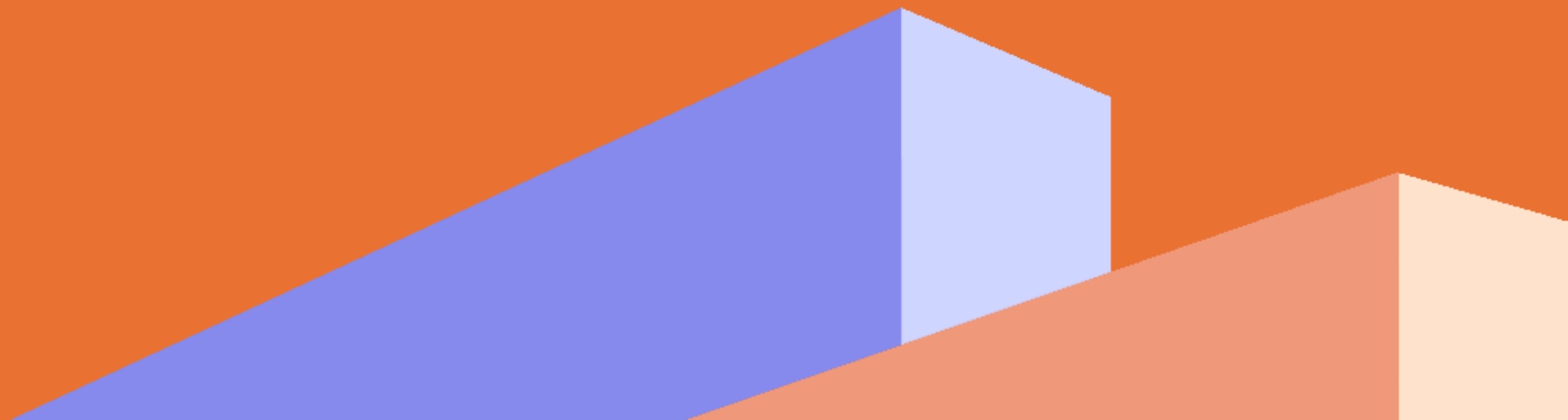


# Introduction to SAY

## Rental Living



# What do we do?

We provide *strategic*  
operational advice.

Based in London, we are property consultants focusing on optimising residential and mixed-use assets. SAY provides tangible benefits at each stage of an asset's lifecycle through our team's extensive expertise.

Our commitment to *outcome-focused services* ensures that you experience peace of mind at every stage – from early inception, to completion and *beyond*.

*I am delighted that SAY are partnering with BTR Consulting sharing their local knowledge and our UK experience.*



Three-time winner of RESI *Consultancy Practice of the Year*.

2024 *Best Consultancy to the BTR Industry* Winner – LovetoRent Awards.

# Our *expertise*

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Rental Living



Mixed Use



Later Living



hereSAY Mystery  
Shopping

# Our *services*

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Operational Set Up



Service Charge Advice



Planning for  
Occupation



Asset Management



Mystery Shopping



Governance &  
Oversight



Research



Business Support

# Build-to-Rent

# UK BTR Market

---

**1**

**123,500+  
Completed BTR  
Homes in the UK**

**2**

**49,000 homes  
under  
construction**

**3**

**Additional  
Pipeline of  
109,800 Homes**

**4**

**Operational BTR stock  
has increased by 17% over  
the past 12 months. Units  
under construction are  
18% lower compared to  
Q4 2023.**

**5**

**The number of BTR  
homes with planning  
permission has  
increased by 28%  
year-on-year.**

**6**

**London and  
Birmingham saw the  
most planning  
consents for BTR  
homes in 2024.**

# UK BTR Trends

01

## REDUCED AMENITIES

Increasing focus on cost-efficiency leading to fewer high-end amenities in BTR developments.

Shift towards amenities that prioritise essentials over luxury features, such as co-working areas and gyms.

03

## VIABILITY CHALLENGES

Rising construction and operational costs

Increased pressure on rental yields due to high land prices and rising interest rates

Challenges with balancing demand for affordable rent and the need for profitability

02

## GROWTH OF MID-MARKET DEVELOPMENTS

Growth in demand for mid-market BTR parities due to affordability becoming a major concern for renters

Growing interest in properties that appeal to young professionals, small families and key workers

04

## SHIFT TOWARDS SUBURBAN AREAS OUTSIDE LONDON

Suburban and regional areas have become more popular due to increased demand for more affordable rental options. In response to remote working trends, there has been a growth in demand for larger, more affordable properties outside city centers.

Improved transport links has made BTR developments outside of major cities more viable.



# Stoney Wood Quarter Mill Hill



## Assumed OPEX

Cost Heading	Total Cost	Attrition Rate (% Gross Rent)
Bad Debt	£37,821	0.25%
Voids	£172,716	1.14%
Maintenance and Running Costs Total	£972,207	6.43%
Management Total	£1,074,072	7.10%
Leasing and Marketing Total	£177,289	1.17%
Tenant Churn Total	£61,707	0.41%
Staff Total	£429,832	2.84%
Amenities Total	£81,949	0.54%
Additional Costs Total	£89,889	0.59%
<b>Total Costs</b>	<b>£3,097,481</b>	<b>20.47%</b>

## Rental Values

Unit	Rent (PCM)
One-bed	£1,950
Two-bed	£2,600
Three-bed	£3,300

Greystar's Greenford Quay:  
<https://www.greenfordquay.com>

Stoney Wood Quarter

[Stoney Wood Quarter | Places for Barnet](#)



# Co-Living

# UK Co-Living Market

---

**1**

**9,000 Operational  
Co-Living Units.**

**2**

**3,600 units  
expected to  
complete in 2025**

**3**

**14,000 units are  
currently in the  
pipeline at the  
permission stage**

**4**

**87% increase in  
planning  
applications since  
2023**

**5**

**82% of operational  
units are in London.**

**6**

**45% of institutional  
investors are planning  
to invest in Co-Living  
by 2028**

# UK Co-Living Trends

01

## OFFICE TO RESIDENTIAL CONVERSIONS

Increasing trend of converting office spaces into co-living developments due to demand for residential properties and underutilised office spaces

Regulatory changes, such as permitted development rights, have made these conversions easier and more viable

03

## LARGE ROOMS

Co-Living developments are moving toward offering larger rooms, typically ranging from 18-27 square meters. In comparison to older schemes which would range from 9 square meters onwards.

There has been a focus on improving personal space within shared environments to enhance comfort and appeal to a broader range of tenants

02

## VIABILITY

Co-Living has become a more viable options due to its efficient use of space and the ability to generate higher rental yields

Rising demand for flexible living solutions among young professionals and key workers has supported the growth of the sector

The ability to have short stays can be a highly effective way to fill occupancy gaps, offering a good return due to flexibility of pricing on a per-night basis

04

## FOCUS ON SOCIAL AND SHARED AMENITIES

Co-Living spaces prioritise communal areas such as shared kitchens and workspaces to encourage a sense of community

A variety of events usually take place multiple times in a week to encourage networking and an opportunity to meet like-minded people in the building.

Flexible leases and ready-to-live spaces appeal to young professionals and international students



# ARK Wembley



## CLIENT

Crosstree

## SECTOR

Co-Living

## OVERVIEW

ARK Wembley is a 300 bed co-living scheme located in the vibrant heart of Wembley Park. Due to the building's planning consent, it must accommodate both short stays and long stays and incorporate light touch cleaning for both. All studios are fully furnished, and members enjoy the use of many amenities and regular events hosted within the building. All services and utilities are included in one fixed fee, meaning that residents don't need to worry about fluctuating costs like electricity bills.

## AMENITIES

- Co-working space
- Boardroom
- Gym
- Peloton Studio
- Wellness studio
- Media room
- Cookhouse
- Rooftop Terrace
- The Loft (event space)
- The Pavilion

## RENTAL VALUES

Unit	Size of Studio	Rent (PCM)
Classic	19 – 21 sqm	From £1,699
Premium	27 – 28 sqm	From £1,899
Premium Plus	29 – 31 sqm	From £1,949

# Single Family *Housing*

# UK Single Family Housing Market

---

**1**

**14,000 Operational  
Units**

**2**

**13,000 units under  
construction**

**3**

**SFH developments  
have expanded to  
nearly 40% of local  
authorities in  
England and Wales**

**4**

**£2.5 Billion was  
invested into UK  
SFH in 2024**

**5**

**Between 2021 and  
2024 local  
authorities  
experience a rental  
growth of 99%**

**6**

**Potential for SFH  
delivery to increase to  
32,400 homes p.a.  
under Labours 300,00  
homes per year target**

# UK Single Family Housing Trends

01

## FORWARD FUNDING DEALS

Increasing use of forward funding agreements. The model provides developers with financial certainty and mitigates development risks

03

## DIFFERENTIATION

Developers are focusing on differentiating their SFH offerings through design, location, and targeted demographics

There is an emphasis on creating distinct living experiences to appeal to specific renter demographics, such as young professionals and families

02

## NEW ENTRANTS

Major financial institutions, such as Lloyd's bank are entering the SFH market, signaling growing confidence in the sector

Their involvement highlights the increasing interest in long-term residential rental investments

04

## AMENITIES AND SERVICES

Co-working spaces, gyms, and community areas are being incorporated into SFH developments to meet the needs of modern renters

Value-added services, such as concierge, cleaning, and maintenance, are becoming more common





# Present Made



## CLIENT

Apache

## SECTOR

Single Family Housing

## OVERVIEW

Present Made Eddington is development in Cambridge, recognised as the UK's first neighbourhood specifically designed for renters. Comprising 373 high-quality homes, the development is located just a 12-minute cycle ride from the city centre, offering both convenience and a serene environment.

The scheme's focus is on fostering a strong sense of community, where residents feel supported and secure. Through thoughtful design and dedicated services, Present Made aims to create a welcoming and vibrant space for all. Tenants enjoy the flexibility of customizable living arrangements, including flexible lease terms and the freedom to decorate their homes to suit their style. Additionally, residents benefit from an on-site support team, ensuring assistance is always readily available.



## AMENITIES

- Residents' lounge
- Co-working area
- Toy library
- Gym
- Cinema room
- Pet spa

## RENTAL VALUES

Unit	Rent (PCM)
3-bed Home	From £3,100
4-bed Home	From £4,020





hereSAY



## Unlocking Leasing Excellence Through Mystery Shopping

hereSAY's mystery shopping service delivers actionable insights into the quality of your lead-to-lease journey by assessing every touchpoint, from enquiry to viewing and follow-up, through the eyes of prospective residents.

We uncover blind spots, provide data to support training and improvement, and offer unique industry benchmarks to compare performance across the sector, ensuring a seamless leasing experience that drives conversions.

- **1,500+ in-person viewings conducted**
- **120+ BTR schemes rigorously evaluated**
- **40+ operators assessed across the sector**
- **Each scheme reviewed at least three times for consistency**
- **Evaluations carried out by independent, professional shoppers**
- **Shoppers matched resident profiles and affordability criteria**

# Our 2024 hereSAY Benchmark Schemes

120+  
schemes

1,500+  
in-person  
viewings

here  
SAY

Alameda	Fizzy Stepney	Riverstone Heights
Alma	Fizzy Walthamstow	Roco Liverpool
Anco & Co	Florence Dock	Sailmakers
Apo at Kew Bridge	Fresh Cardiff	Sherborne Place
Arbour	Granary Quay	Sugar House Island
Ashdown Gardens	Greenford Quay	Sunday Mills
Aston Place	Griffith Wood	Swan Street House
Author Kings Cross	Hairpin House	Ten Degrees
Bale & Anchor	Hawkins and George	The Almere
Beton	Hove Central	The Collective - Old Oak
Blackhorse Mills	Howard Court	The Filigree
Bloom Nine Elms	Kangaroo Works	The Fold
Bradstowe House	Landrow Place	The Gardens
Brickfield Square	Leodis Square	The Gessner
Broadside	Loudon's Yard	The Holloway
Candleriggs	MyLo Aldgate Place	The James - Liverpool
Castings	MyLo Fulham Riverside	The Junction
Castle Park View	MyLo Nine Elms	The Kell
Chapel Wharf	New Acres	The Lansdowne
Charter Place	New Makers Yard	The Lark
City Light Points	New Vic	The Marches
Clarendon Quarter	no. 26 Croydon	The Palm House
Colliers Yard	One Maidenhead	The Point
Coppermaker Square	Oxbow	The Sessile
Corkfield	Pall Mall Press	The Well House
Croydon (Quarters)	Park Central East	The Wulcomb
Dakota	Park Central West	Tower Works
East Village - Olympic Homes	Pioneer Point	UNCLE - Colindale
East Village - Portland Place	PLATFORM - Bedford	UNCLE - Deptford
East Village - Victory Plaza	PLATFORM - Bracknell	UNCLE - Elephant & Castle
Ebb & Flow	PLATFORM - Cardiff	UNCLE - Leeds
Elephant Central	PLATFORM - Exeter	UNCLE - Manchester
Equipment Works	PLATFORM - Glasgow	UNCLE - New Cross
Fizzy East 16	PLATFORM - Sheffield	UNCLE - Southall
Fizzy Epsom	Quayside Quarter	UNCLE - Stockwell
Fizzy Hayes	Queen Street Quarter	UNCLE - Wembley
Fizzy Lewisham	Repton Gardens	Union Wharf
		Unity & Armory



## The Pre-Viewing Experience



"Overall, the staff-members thorough tour provided valuable insights into the property's amenities and accommodation options, leaving me with a very positive impression and a clearer understanding of what the property and the local area had to offer. He was very enthusiastic, knowledgeable, polite, helpful and attentive."

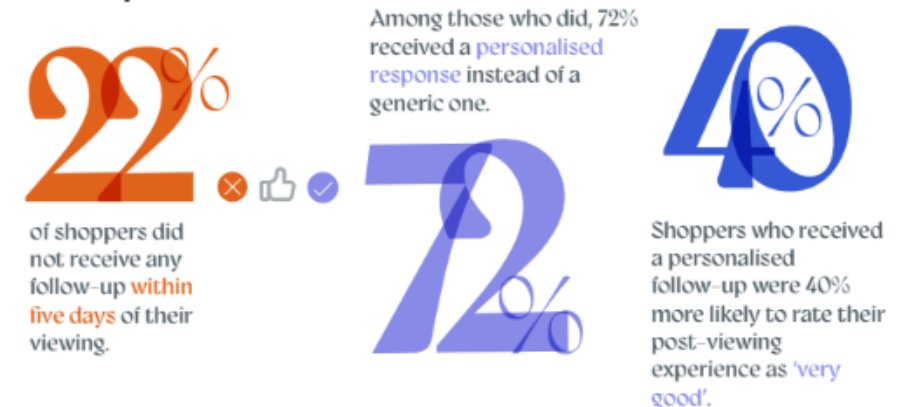
NEW VIC

## The Viewing Experience



"The experience was quite unwelcoming and unfriendly as the staff didn't say hello and that included the maintenance person. The guide didn't really put any effort into the tour and it was rushed so didn't give me enough information. Although the apartment was quite nice, it wouldn't be somewhere I would like to live because I would be concerned about the service I would get there."

## Post-Viewing Experience



# *The Benefits*

## Understand a True Customer Perspective

Understand the actual experience customers have, uncovering pain points and strengths directly from their viewpoint. Gain insight into whether you potential residents truly understand the benefits of your scheme from their viewing.

## Identify Sales Opportunities and Missed Leads

Identify missed leads and reduce sales inefficiencies, ensuring each enquiry is fully leveraged to boost leasing. Our services are available for building at any stage of the leasing cycle from pre-lease to steady state.

## Drive Consistent Service Standards

Proactively monitor customer interactions to ensure your team consistently meets service expectations and follow brand-standards.

## Prioritise Training with Data-Backed Insights

Use specific, data-driven insights to guide training efforts, focusing on areas that directly impact experience and conversions.

## Receive Actionable Feedback Without Internal Bias

Gain objective feedback from mystery shoppers who evaluate your service as real customers, free from internal bias.

# Why hereSAY?

## Proven Methodology with Customisation

We are the only service offering benchmarking against over 120 Build-to-Rent (BTR) schemes and over 400 leasing staff members. Our extensive data pool gives you a unique comparison point, helping you understand how your performance measures up against the industry standard

## Unmatched industry benchmarking

Our mystery shopping service is tailored to various sectors, including Later Living, Student Housing, and BTR. This flexibility ensures that no matter your market, we can evaluate and optimise your lead-to-lease process with precision.

## Versatile across sectors

We use a tried and tested set of 80 questions to evaluate performance, combined with your own custom queries. This ensures our evaluations are both rigorous and relevant to your specific needs, providing deep insights into key areas of the leasing journey.

## Advanced Data Analysis and Reporting

Retained clients benefit from our dashboard system, featuring advanced data analysis. Beyond just raw data, we offer regular reporting and detailed feedback from our team of experts to ensure you fully understand the results and can take action. You won't need to make sense of the data on your own — we guide you through every step.

## Expert Support and Recognition

We offer additional training and ongoing support to help you implement improvements. You'll also have the opportunity to be featured in our annual benchmark report, with the chance to win an award for exceptional performance. Plus, our pre-leasing and lease-up programmes are designed to give you a head start in optimising conversions.





HereSAY will be launching in partnership with  
BTR Consulting in Summer 2025.

Thank you for your time.  
Any Questions?

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