



Sigma Capital Group
MULTIFAMILY HOUSING >>





Sigma Capital
Group

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EMPYREAN »



HAVENSWOOD »



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FOREWORD

Sigma is one of the UK's leading Build to Rent providers and has always focused on the provision of high-quality and professionally managed homes, with an emphasis on delivering a professional customer service to our customers. Site locations are predominantly areas where rents can be set at levels which are attainable for the majority of the working population, with average household incomes in the region of £30-£50k. Providing our customers with freedom of choice has always been at the forefront of our thinking, in terms of location, accommodation size and rent levels. As part of that choice, we have developed our own brand of Multifamily product to suit the demographic we are trying to serve, with an emphasis on delivering good quality amenity lite housing, which allows for an attainable rent and low cost of management. This is a very important part of the urban housing delivery and regeneration of many city and town centres across the UK and sits alongside our Single Family offering, with the same levels of build quality, attractiveness of location and professional customer service, all managed under our Simple Life brand. Our ability to deliver homes across such diverse locations and maintain the high standards we set ourselves is testament to the many partners including, local authorities, housebuilders, Central Government, and many others that we are engaged with across our Sigma Build to Rent platform.

Graham Barnett
Founder & CEO
Sigma Capital Group



INTRODUCTION

Sigma Capital Group is a leading provider of institutionally invested build-to-rent (BTR) housing and market leader in single family housing for rent. Sigma operates an unrivalled property delivery and management platform. It has delivered thousands of new high quality homes at affordable rent to our customers across the country offering scale and predictable, low risk income for investors.

Sigma provides a professional and secure supply chain for site acquisition, construction, lettings and management of new homes. The platform brings together a network of relationships, which include construction partners, local authorities and Homes England. Sigma's model has proven its capability to deliver thousands of new homes for rent throughout the UK. Through this end-to-end service, investors can access visible scale in residential assets and the predictable long term income associated with this asset class. We believe our platform is the only large-scale BTR platform of its kind in the UK.

Sigma has already delivered in excess of 8,000 homes across all portfolios, with a delivery cost of £2.25bn and £145.3m ERV p.a. and has a further c.3,500 additional homes underway (As of March 2024).

Sigma's BTR model is unique. It has successfully delivered significant geographic scale, responding to a critical need in the UK housing sector, aligned with wider UK political cross party agendas. This scale is achieved by:

- Strength in long term relationships with partners and a proven track record, aiding a streamlined process and product
- A low amenity model means that customers benefit from a professional BTR service with a tenure-blind Open Market Sale (OMS) housing specification. Low amenity creates for an attainable price and low cost of management, appealing to the masses rather than a very high-end, small portion of the housing market
- Our homes are built in locations where there is an undersupply of good quality housing so demand is naturally high
- Together this can enable rapid deployment of capital and therefore, creation of income, as well as investor confidence in a low risk investment model

WHY SIMPLE LIFE MULTIFAMILY?

The UK multifamily sector presents compelling macroeconomic fundamentals which present an opportunity to partner with the best in class. Supply is in demand following 425,000 BTL landlords selling out since 2016 (CBRE). For that reason, the rental market is suffering from a severe supply shortage. Increased mortgage costs coupled with tax policies have driven individual landlords to exit the market. Therefore, there is an opportunity to take a market share of the currently undersupplied private rental sector. With less than 1% of the total UK's 9 trillion pound housing market owned by institutions, there is a huge growth opportunity for BTR providers to unlock the ability to deliver at pace and scale, whilst also changing the UK's current rental reputation.

Matched with low confidence from UK Housebuilders in the sales market to start new construction, there is a clear demand from housebuilding partners to opt for other favourable routes like BTR partnerships, to continue construction contracts and overall business performance. CBRE forecast that an additional 2.3m new units will be needed nationwide to maintain healthy market fundamentals over the next 10 years.

There's also an inherent imbalance in supply and demand with rental demand up 51% over the last 5 years in comparison with stock of rental homes down 30% (Department of Levelling Up, Housing and Communities). Cost of home ownership averages £1,764pcm in comparison to the average private rental cost of £1,276pcm (Bank of England and Homelet).

Sigma has achieved in excess of 9% rental growth across all Sigma operational platforms, making for a very attractive investment opportunity for its investment funds. Teamed with Sigma's geographic spread and wealth of experience, its funds also benefit from a very low risk investment model. Sigma forecast rental growth to continue in this direction with a fundamental undersupply of new homes in the UK.

Sigma's multifamily offering consists of new build apartment blocks, typically ranging from 80 to 400 units per phase, focusing largely in areas of regeneration to maximise rental growth and capital value appreciation.

By delivering in areas of regeneration with an under-supply of high quality rental homes and by delivering a low amenity product which protects rents from all-inclusive amenity costs, Sigma's Simple Life apartments appeals to the mass market at an attainable rent. Simple Life homes therefore align with the Homes England affordability measure of 35% of income. Sigma have developed a solid understanding for operational costs and efficiencies to drive performance and returns.

A high quality standardised specification has been designed to suit BTR customers and allows for predictability in the management regime. Sigma's specification and construction requirements aim to future-proof the assets to ensure investment longevity and success, e.g. minimum EPC rating target of B for all homes and Grade 1 quality product with regards to Fire Safety, non-combustible materials to external walls, sprinkler systems and smoke ventilation systems as standard.

A quality, low amenity 'simple' home makes for the largest cohort of renters and a very tight and predictable Gross to Net leakage, providing investors with a heavily risk mitigated model and strong investment returns.



LAND ACQUISITION AND CONSTRUCTION MANAGEMENT

Our site assessment process is well established from our previous BTR projects. This includes an initial review of the specific site characteristics and its suitability for development as well as a thorough review of the surrounding area. There will be a strong focus on targeting areas which are accessible, with good transport and within close proximity to good local schooling, at an attainable rent. Provision of a range of community facilities, with access to healthcare, employment and retail facilities, will also be taken into consideration. Analysis of the rental market will be carried out by the Sigma investment team and a desktop valuation carried out by our designated valuer.

We work with the Contractor to review a layout and a detailed unit mix which will allow us to maximise value specific to the rental market. The accommodation and plans, together with the build programme allow us to negotiate the price of the build contract which will be entered with a standardised fixed price 'Design and Build' (D&B).

Sigma will prepare a Site Approval Pack for those sites meeting the required investment criteria. This includes:

- Delivery schedule including a construction programme and cashflow agreed with the Contractor;

- Site appraisal confirming Gross Development Value, Estimated Rental Value and confirmation of Gross to Net (GtN), Net Initial Yield (NIY), Internal Rate of Return (IRR) and Equity Multiple (EM);
- Site location and layout plans, unit type and mix, delivery costs, and report on uptake/rentals will be included in the submitted appraisal

Once a site has been approved on the basis of the site appraisal pack, a desktop valuation is instructed to validate / support the rental and capital values contained within the appraisal.

Sigma have Framework Agreements in place with housebuilding partners which allows pipeline sites to be legally secured and purchased at a later date / the point that planning is in place and sites are 'construction ready'. The respective teams will agree commercial terms which will be contracted on subject to any changes, largely driven from any changes to the final unit mix following receipt of full planning consent. This provides Sigma with a legally secured pipeline and gives our partners security of capital over the respective sites.



CONSTRUCTION PROCESS

Once the pre-completion works have been concluded and the conditions contained in the Framework Agreements have been satisfied, the land is acquired and a fixed price D&B contract is entered into with the Contractor to procure the development of the site in compliance with the detailed planning consent. In well over £2.25bn of construction spend, there has not been £1 of cost overrun as the risk sits with the housebuilder once the contract is agreed.

In terms of the D&B contract, the Contractor meets the costs of the development and is reimbursed monthly in arrears based on monthly valuations (subject to certification by the Employer's Agent). Contractor performance is secured by parent company guarantees, performance bonds and a retention. Sigma's role during the development phase includes:

- Procuring and collating all associated contractual documents, appointments and warranties, handover materials and health and safety paperwork;
- Project management of the development to secure delivery of units in accordance with the D&B;
- Reporting on progress against budget and programme and the number of units reaching practical completion; and
- Overseeing the handover of completed units and liaising with employer's agent.



LETTINGS

Our own Simple Life website accounts for the largest volume of leads for our properties, however, our lease up process is also supported by the portals including Rightmove, Zoopla and On The Market. All homes are listed on the portals through our BTR brand, Simple Life, and we avoid listing under 3rd party estate agents to create a seamless journey for our prospective customers. All new developments are supported by bespoke marketing collateral including on-site signage, development brochures, floorplans, site layouts and property photography/CGIs. On a site-by-site basis, we will also look to invest in additional paid media to raise awareness locally, including outdoor billboards, bus sides, radio, digital display, social media ads and press releases where appropriate.

Simple Life homes will be marketed two months prior to practical completion which allows for maximum exposure to the market and equally provides the opportunity for pre-letting, particularly in the 60 days prior to handover without invalidating the tenant referencing procedure. This means that we can have residents ready to move in as soon as their home is ready.

This helps accelerate the maturity of a scheme, making each new community feel immediately more lived in and therefore attractive to other potential customers.

We will draw on the prevailing local market to benchmark our rents, but they inevitably attract a further premium, as the homes are new, energy efficient and backed by a high quality service. This premium, however, is generally offset by cheaper energy costs, keeping the overall occupation costs in balance. All prospective customers undergo thorough referencing by our partners HomeLet and Let Alliance which includes the collation of previous landlord references, employment and affordability checks to ensure that they can afford the home and will make good neighbours. All applications are vetted by Sigma as a double check to mitigate any potential risks, prior to an application being accepted. Where affordability is a concern, we will look to gain a guarantor, or offer collection of rent up-front to accommodate those needing a little extra help.



MARKETING

Created and owned by Sigma, the award-winning Simple Life brand is used to take all Sigma's BTR portfolios to market.

Investors, therefore, save on a large cost-outlay for a brand, web and marketing creation process, whilst leveraging off an already well-established BTR name and market-leader, which is already attracting over 460,000 users and delivering over 18,400 enquiries through its website each year.

The Simple Life brand unlocks consistency of processes, message, values and a unified, consistent customer experience across the country, making for huge management efficiencies.

Investment portfolios benefit from:

- Simple Life branded BTR listings on portals and managed lettings process
- All development lease-up marketing materials taken care of
- End-to-end Simple Life customer service with dedicated customer liaison team
- Property management through a branded work force (inventories, key management, repairs management, cost controlling, access to reduced schedule of rates due to Simple Life scale and geographic spread)
- Simple Life customer facing repairs reporting and tracking tool
- Social and online presence
- Cutting edge, industry-leading tech through our own developed and managed resident mobile app

The brand covers the organisation and management of annual community-building initiatives such as resident events, competitions, the Simple Life Chat podcast and health and wellbeing content.



An Introduction to the My Simple Life App - Industry Leading Technology

By developing our own mobile app, we were able to dramatically reduce costs incurred with off the shelf options and management hours providing residents with additional home information and queries. We have created an app which is entirely suited to our homes and our residents' needs - where we have the control needed to develop new sections of the app at pace.

- Residents can view their statements and pay overdue balances through the app
- Access to a community forum, so each neighbourhood has a space where residents can get to know one another
- Ability to access the maintenance reporting system and (where appropriate) built in how to videos to reduce maintenance call out fees
- Access to exclusive affiliate offers (from online florists and clothing brands, to well-known home stores and local restaurants)
- All information specific to their home and development including all user manuals
- Access to their important documents, including EPC certificates, inventories and their tenancy agreement
- Simple Lifestyle - a place for health and wellbeing content including free online webinars, tips, advice and workshops
- Meter reading requests and log
- The app also allows residents to contact the customer service team directly and if a user has push notifications switched on, we're able to push important notices and activity alerts to them



Technology Award Winner

MANAGING OUR HOMES

Our in-house asset management team are very much involved throughout the development process, through to the lettings and managing of the homes and wider development once a site is stabilised.

Their remit includes:

- Gross to Net income – monitoring and stabilising expenditure, monitoring changes in legislation, looking for value across the portfolio, repair costs, insurances, recovery of bad debt, trends in specification faults
- Onboarding – agreeing service charges, implementation of management regime, public open space (POS), ponds, parks
- Defect Managements – Service Level Agreement (SLA) management with the housebuilder
- Site meetings with Sigma Project Managers and site team to ensure consistency of specification and to benchmark the quality of product with the construction team
- Overseeing all responsive repairs – cost, trends, quality of workmanship, approved contractor lists, resident satisfaction, maintenance reporting tool, Simple Life branded handymen used as a feedback loop and to build rapport with residents
- Overseeing all cyclical work including compliance health and safety processes (gas safety, EICRs), communal grounds maintenance and resident front gardens to maintain an attractive street scene.
- Property inspections
- End of tenancy – check out reports, deposit retentions and disputes



Residential Operator of the Year



Landlord of the Year 2022



ESG

As well as providing high-quality, energy efficient, long-term rental homes, we place great importance on the service we provide to residents. We have sought to raise standards, and aim to create a better rental experience for our residents. This starts from their first enquiry. We also recognise the impact of our developments in the wider local communities, and believe in taking an active role in supporting the wider community,

through engagement with schools, charities and other institutions that promote positive social impact. Building great homes, enriching and supporting strong inclusive communities, and providing outstanding customer care are our fundamental goals. They have the power to transform lives and communities for the better, and we are proud to be pursuing these aims, upholding high ESG values.

Environmental

Sigma recognises that it is a long-term stakeholder in the communities and neighbourhoods it creates, and takes this responsibility very seriously. Sigma has joined the United Nations Global Compact (“UN Global Compact”), which is a voluntary initiative designed to encourage business leaders to implement universal sustainability principles and in particular the UN Global Compact’s Ten Principles. These are derived from the Universal Declaration of Human Rights, the International Labour Organisation’s Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. Furthermore, Sigma is committed to working with its partners to:

- Transform more brownfield land that would otherwise be disused
- As part of the development process, clearing land of contamination and harmful chemicals
- Providing energy efficient homes (rated B or above), including: energy efficient LED lighting or low energy bulbs, water saving devices, energy efficient white goods, whole house ventilation systems and efficient gas central heating systems
- Planting of more trees and wildflowers, enhancing biodiversity
- Encouraging nature through introducing hedgehog routes and bird/bat boxes
- Installing clothes banks at apartment schemes in support of the positive impacts of recycling compared to fast fashion and the negative environmental impacts this can have
- Encouraging positive environmental habits amongst residents, including the use of branded reusable flasks and bags. We also accommodate the use of car charging points where possible
- Responsible printing - working with our printer to off-set our carbon impact in these areas through tree planting and ocean plastic recovery
- Introduction of solar panels, Air Source Heat Pumps (ASHP), Ground Source Heat Pumps (GSHP), and District Heating Networks (DHN) and ensure renewable energy supply for landlord supplies



Social Impact in BTR 2023 Winner



Social

One of our key values at Sigma is being 'passionate about people', from our residents, to the communities in which our developments sit, to those within our business. We know that a home isn't just the bricks and mortar, or even the property itself, it is often the wider area that creates a sense of belonging. We strive to collaborate and partner with local communities through engagement and activities with local schools, clubs and charities to help communities to thrive and create attractive places for residents to live. Ultimately, the better the schools, the access to amenities, and the feeling of belonging, the longer the families want to stay and feel embedded in their local community. Our research shows that location is one of the top items of importance for renters, which is why we select sites close to good amenities, schools, transport links and employment hubs to create homes to provide a long term rental solution. Having a sense of community is really important, feeling like you belong and you are a part of a community makes people feel safe. We feel we have a responsibility to do what we can, to offer a platform to give residents the opportunity to mix with others.

Our annual on-site events have included wood-fired pizza oven nights, a branded ice cream van dash throughout summer, Easter Egg hunts and visits from Santa, at Christmas. With our background in regeneration, Sigma has a vested interest in not only the community within our own neighbourhoods, but also the wider local communities to which they sit. Every year Sigma supports local schools, sports clubs and charities to help the areas to flourish. Sigma helps local primary schools by working with them on delivering exciting projects to support the children and their education, with a focus on enhancing provision beyond the classroom.



CASE STUDY
EMPYREAN, SALFORD >>

EMPYREAN



CASE STUDY
EMPYREAN, SALFORD >>

REGENERATION

The development, named Empyrean is an apartment development spread over six blocks (a mirrored set of three on two parcels of land divided by the Church of the Ascension) and associated parking on a raised deck.

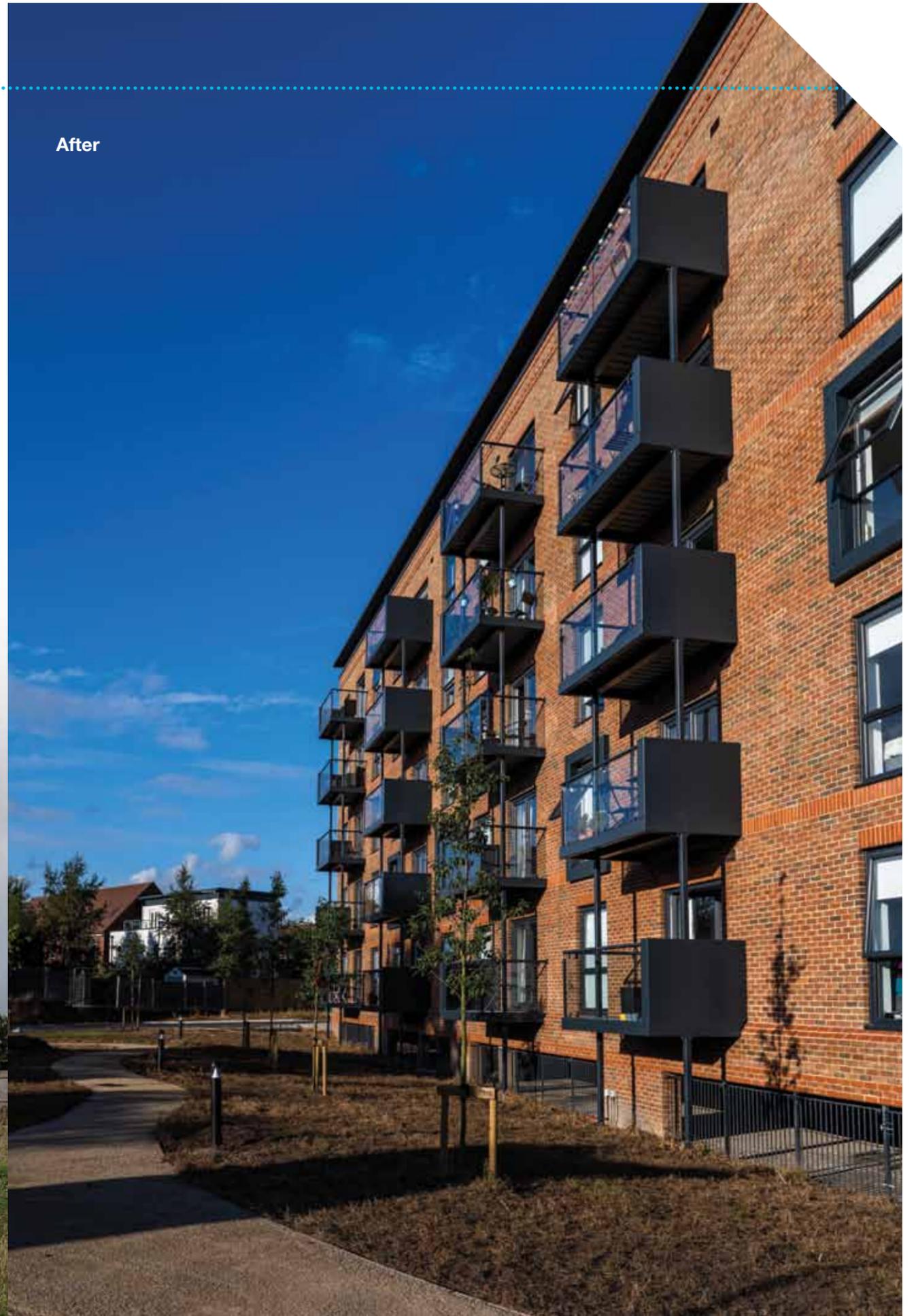
Empyrean is focused on a low-amenity model, whilst offering a high-quality specification and finish. This approach predominantly caters for young professionals, who have otherwise been priced out of Manchester city centre, but still want to benefit from the buzz and facilities of the city, the professional service and quality you would expect from a BTR provider.

As one of the key regeneration partners, Sigma was conscious that Empyrean must complement its surroundings. The low-rise nature, the brick aesthetics and the dark rimmed windows allows the scheme to sit in harmony with the existing local housing and the Church. This was the final piece of the jigsaw to a wider Broughton regeneration project.

Before



After



CASE STUDY
EMPYREAN, SALFORD >>

DESIGN

We anticipated the scheme would attract young professional. Therefore, we created 'Dumbbell apartments' with sharers in mind - this features a shared living/kitchen area and a mirrored space either side, both with a bedroom and individual en-suite giving the privacy sharers desire.

With a huge supply of apartment schemes in the city-centre, it was important that the project was commercially sensitive. Each block was designed independent of the next and could be occupied safely regardless of the build stage of remaining blocks. This facilitated a rolling programme of handovers.

Residents benefit from a raised off-street car parking deck with ANPR gates and a private, gated communal landscaped garden situated to the far end of the scheme.



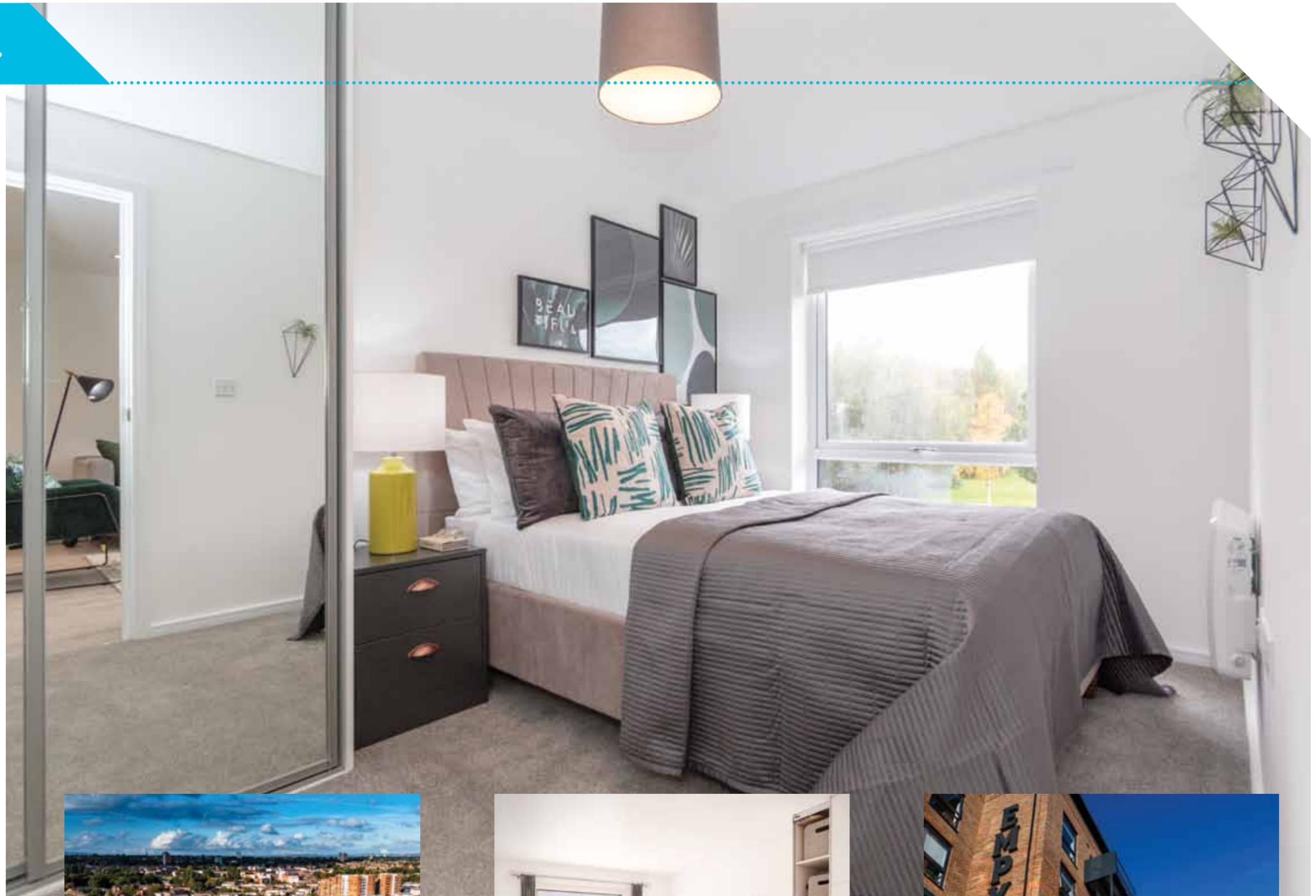
CASE STUDY
EMPYREAN, SALFORD >>

MARKET SNAPSHOT

- >> Housebuilder: Countryside Partnerships
- >> Tenure: 100% Simple Life private rent (BTR)
- >> Mix: 298 1, 2 and 3 bedroom apartments

AMENITY AND BENEFITS:

- Balconies with city skyline and park views
- Fully-furnished
- Resident garden used for social events (including live music stage, wood-fired pizza, outdoor games, outdoor cinema nights and yoga).
- Entrance hall community screens featuring alerts, information, events
- Private car parking with ANPR gates
- Car chargers
- Pets (at no extra cost)
- Book share boxes
- Clothes banks encouraging sustainable living habits
- Parcel lockers
- Dedicated Community Manager
- Full-time building manager
- Full-time cleaner
- No service charge for residents
- Communal CCTV
- Audio and video entry system
- Lifts
- Access to free help with bills through Pocket-Power
- Access to free health and wellbeing content year-round including dance, singing, yoga, music, baking, healthy eating workshops
- Access to My Simple Life Mobile App



CASE STUDY
EMPYREAN, SALFORD >>

ESG INITIATIVES

- Solar panels, feeding in to the communal lighting and car park
- Communal EV chargers
- EPC C or above with plans to improve
- No communal heating (to lower energy consumption)
- Sprinklers to future-proof the buildings
- Bird/bat boxes being implemented to POS trees
- Local labour levels monitored during construction to ensure business was injected back into the local area
- Resident places (and attended) on Building for My Future Outward Bound Trust course, funded by Sigma
- Apprenticeships implemented across various trades
- Supported local schools and charities:
 - **River View school:** funded a reading greenhouse, new books, regeneration of pond area, and wellbeing escape room for pupils to use for the day
 - **Charity Loaves and Fishes:** funded new BBQ area, crafts workshop materials, laptops for IT lessons and staff personal alarms
 - **Charity Salford Foundation** with staff attending school mock interviews, personal branding sessions and career days



TESTIMONIALS

Gordon Innes, Managing Director, Partnerships Manchester & Cheshire East, Countryside, commented: *“The transformation of New Broughton over the last decade has been huge. By working alongside our partners, we’ve created a desirable neighbourhood through a mix of tenures and home types, which in turn has attracted further investment and resulted in the vibrant community we see today. We are delighted to be delivering new apartments in the area for Sigma Capital, its private rental model will contribute to the area’s popularity with those wanting the best of being close to the city centre but with the benefits of Salford’s green space and local amenities.”*

Hannah B, Empyrean Resident on Home Views *“I love the design of the building, I can’t fault it at all. It’s such a nice place to live, and the local area is lovely. Right next to Green Grosvenor Park and River Irwell/ Peel Park. It’s nice to be close to city centre but also around lots of green and nature. The building/prop management have been amazing too, if there are any issues I can email anyone and expect a response on the same day.”*

PERFORMANCE

- Over 3,300 enquiries during lease-up
- All units complete within 24 months (between Sep 19 – Aug 21)
- Cost to deliver £38.6m
- Annual rental income £3.39m (as of 31 Dec 23)
- Due to demand rents grew by 2.63% during lease up
- Average annual churn 28% (stats as at Dec 23)
- 14.35% rental growth (as at Dec 23)
- Home Views overall review rating 4.29 out of 5.00 stars (based on 77 reviews)

CASE STUDY
HAVENSWOOD, SALFORD >>



CASE STUDY
HAVENSWOOD, SALFORD >>

REGENERATION

Previously a business park, Havenswood is a new neighbourhood situated in Eccles, on the edge of Manchester ship canal, with easy access to Salford and Manchester city centre. The mixed tenure site comprises of 84 BTR homes for Sigma's Simple Life brand which includes two blocks of 24 one and two bedroom apartments and three and four bedroom houses. These homes are nestled amongst Countryside's 160 open market sale properties.

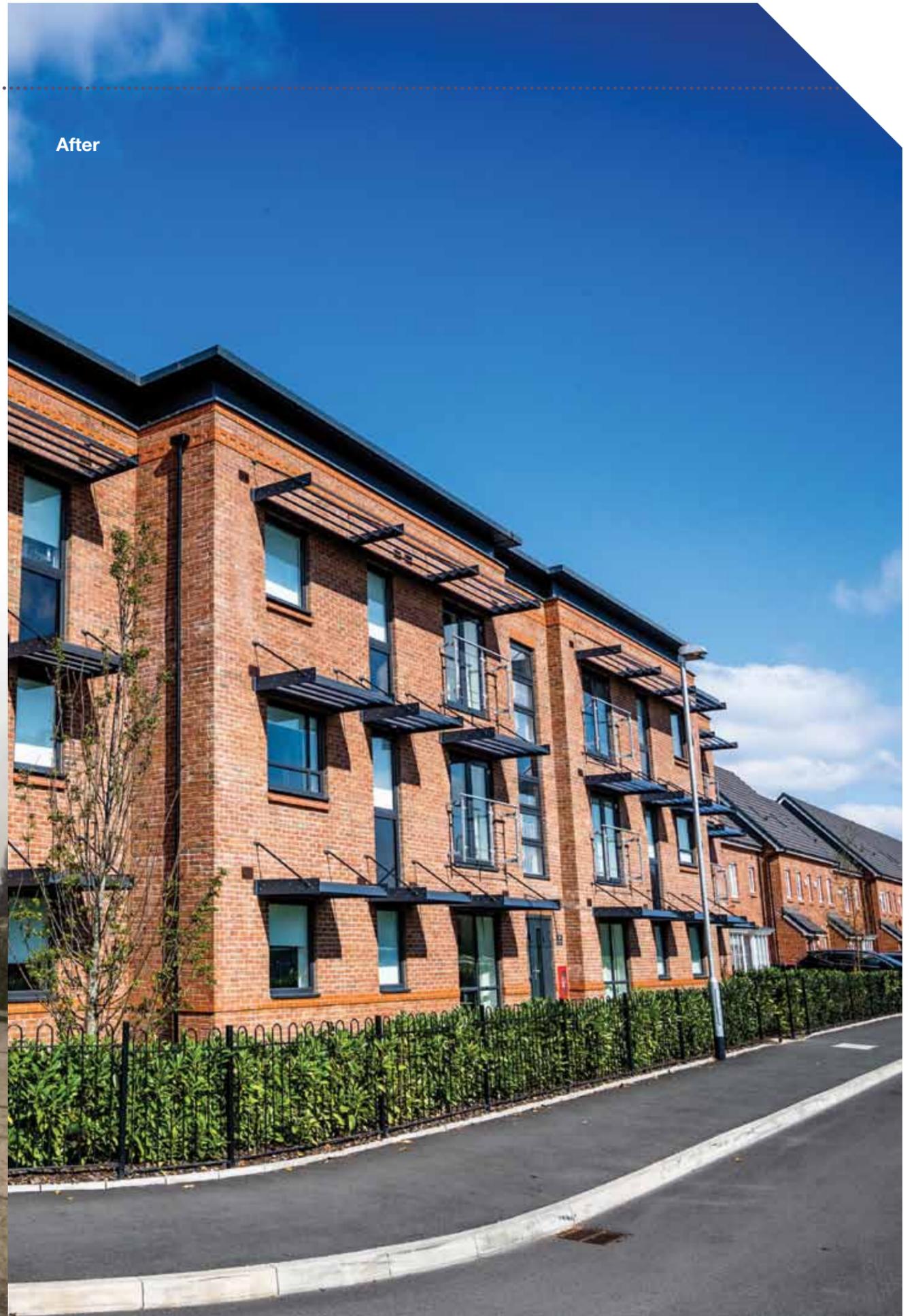
The development boasts Good and Outstanding rated Primary schools within one mile. The Intu Trafford Centre is less than six miles by car, giving easy access to 280 shops and services in the third largest shopping centre in the UK. Closer to the development is a Tesco and Aldi, as well as a PureGym and Leisure Centre.

The development is conveniently located between the M60 and M602 for instant motorway access to the wider region, whilst Patricroft and Eccles tram and train stations have services between Manchester, Chester and Liverpool.

Before



After



CASE STUDY

HAVENSWOOD, SALFORD >>

DESIGN

This development was subject to some strict planning stipulations, predominantly around noise reduction for residents due to industrial and commercial activities associated with the Manchester Ship Canal and the sensitivities with these existing and established businesses. This required some canal facing windows to have sealed units to front facing habitable rooms, which necessitated acoustic fencing, enhanced ventilation, air conditioning and brie soleil / solar shading to front elevations.

The development benefits from green spaces and a multitude of different housing types, along with a range of brick and render finishes, creating a very aesthetic street scene. All homes are 'tenure blind', with no design distinction between open market sale and private rental properties.



CASE STUDY
HAVENSWOOD, SALFORD >>

MARKET SNAPSHOT

- >> Housebuilder: Countryside Partnerships
- >> Tenure: BTR (Simple Life) and Market for Sale (Countryside)
- >> Simple Life Mix: 84 1 and 2 bedroom apartments and 3 and 4 bedroom houses

AMENITY AND BENEFITS:

- Allocated car parking space (free of charge)
- Green spaces on-site
- Communal CCTV
- Audio and video door entry
- Pets (at no extra cost)
- Book share boxes
- Clothes banks encouraging sustainable living habits
- No service charge for residents
- Close proximity to train and tram station
- Dedicated resident liaison team
- Access to free help with bills through Pocket-Power
- Access to free health and wellbeing content year-round including dance, singing, yoga, music, baking, healthy eating workshops
- Access to My Simple Life Mobile App
- Annual resident events on-site



CASE STUDY
HAVENSWOOD, SALFORD >>

ESG INITIATIVES

- Solar panels, feeding in to the communal lighting and car park
- No communal heating (to lower energy consumption)
- EPC C or above
- All residents have access to the Outward Bound Trust course for young people, funded by Sigma
- Supported local schools and charities:
 - **Smart Works Manchester** supported with 2 centres in Manchester
 - **Springwood Primary School**, Swinton received Christmas donation, nominated by local resident in area for 12 Days of Christmas
 - Ongoing support for **Loaves & Fishes** homelessness charity
 - Ongoing support for **Into University Salford Central**



TESTIMONIALS

Tressia M, Havenswood Resident on Home Views: *“Simple Life is always available when needed, responsive to requests or complaints. We got a lovely welcome pack with goodies and there are events organized by Simple Life where they give free pizza, ice creams etc. Facilities are good, we moved in just when they finished building and we didn’t have any issue. Very good value for money.*

“Great amenities and location. 8min walk to Eccles tram station, and less than 10min drive from a lot of supermarkets and shops (Aldi, West One retail park, Morrisons, Asda, Trafford Centre). Quiet development away from busy street. Very good parking availability whether you have a parking lot or not. The development is very diverse as well with people from multiple backgrounds.”

PERFORMANCE

- Over 1,000 enquiries throughout initial lease up period of the site
- All units complete within 9 months (between March 2020 – November 2020)
- Cost to deliver £8.6m
- Annual rental income £907k (as of 31 Dec 23)
- Average annual churn 18% (stats as at Dec 23)
- 10.83% rental growth (as at Dec 23)
- Home Views overall review rating 4.75 out of 5.00 stars (based on 4 reviews)

CASE STUDY
BEAM PARK, RAINHAM >>



CASE STUDY
BEAM PARK, RAINHAM >>

REGENERATION

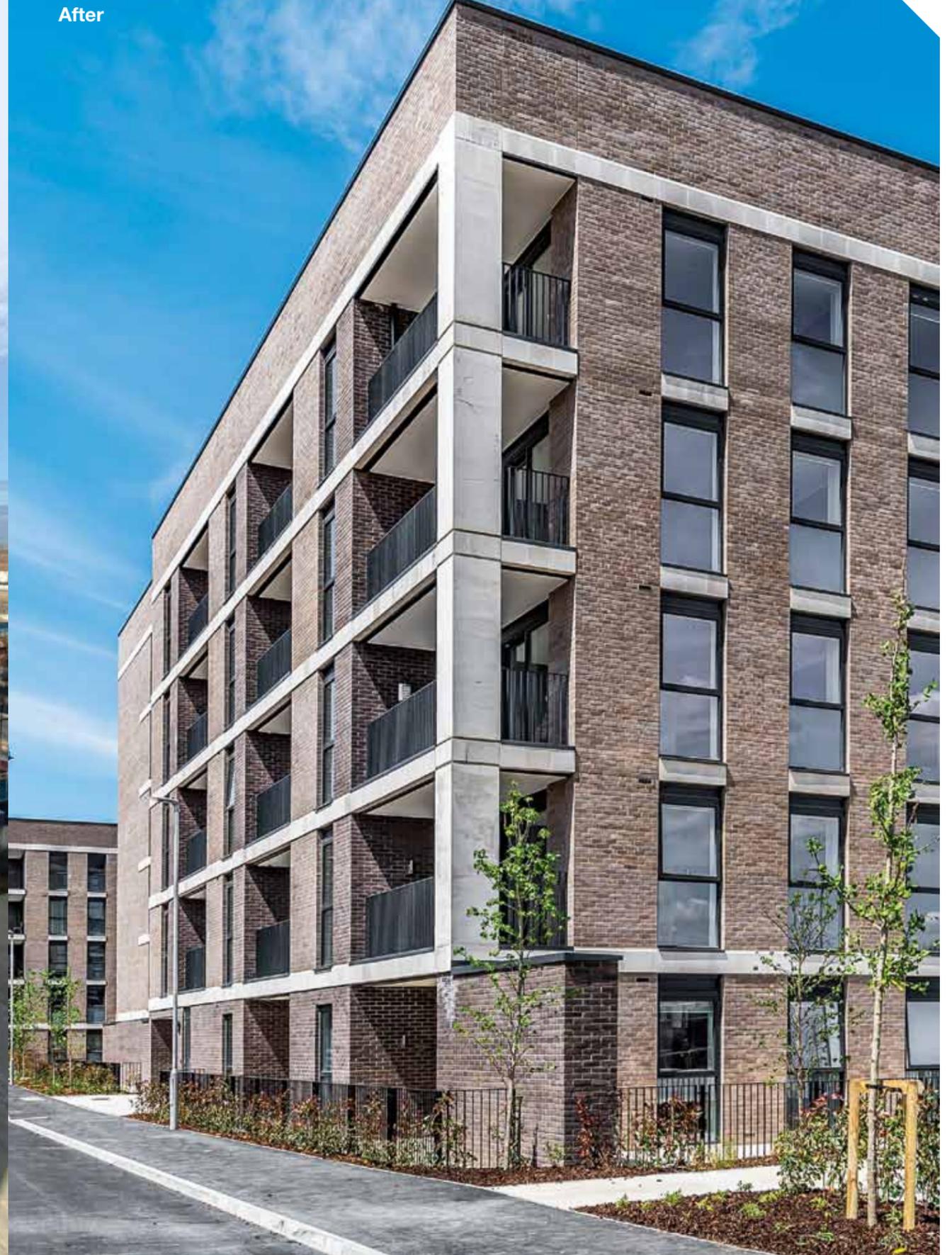
On Friday 28 September 2018, Countryside and L&Q secured planning approval for their proposals for Beam Park, which will create over 3,900 new homes, 50% of which affordable, on a derelict former factory site in the London Boroughs of Barking and Dagenham and Havering. Deputy Mayor for Planning, Regeneration and Skills, Jules Pipe, granted permission to the £1bn regeneration proposals, which also include a proposed new railway station, framed by a high-quality public square, as well as a medical centre, two schools, retail spaces, a gym, nursery, community facilities, a multi-faith space.

In 2021, Sigma took handover of its first BTR multifamily apartment assets at Beam Park: Valentines House and Beechmont House under its Simple Life London brand. Since then, Simple Life London has acquired a further two multifamily assets with Endura House and Verona House. The total multifamily offering of 273 BTR apartments comprise of one, two and three bedroom apartments for private rent.

Before



After



CASE STUDY
BEAM PARK, RAINHAM >>

HISTORY OF THE DEVELOPMENT

For a company that began in the USA, Ford has long felt like a local company, not least since its presence in Dagenham goes back almost a hundred years. The scale of its production was phenomenal, ensuring Barking & Dagenham has a proud history of skilled engineering and manufacturing. Based in Detroit, the Ford Motor Company founded by Henry Ford also looked beyond the USA, and by 1929 Henry Ford's son Edsel was marking the start of construction for the Dagenham plant with a ceremonial turf cutting on the marsh. The first vehicle rolled

out in 1931 and production reached 37,000 vehicles a year by 1937. Fast Forward to 1996 and Dagenham's ten millionth car - a Fiesta - came off the assembly line.

The site was most recently used for a dress rehearsal of the opening ceremony of the London 2012 Olympic and Paralympic Games and formed the backdrop for the popular British film 'Made in Dagenham'.



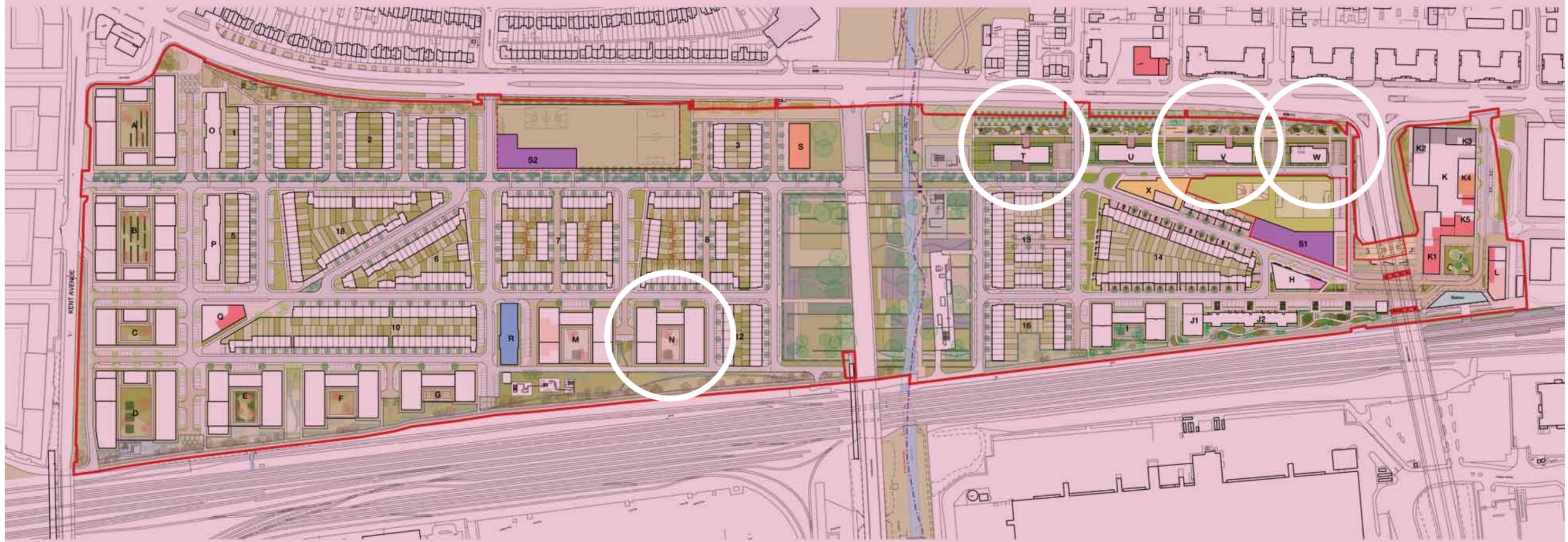
CASE STUDY
BEAM PARK, RAINHAM >>

DESIGN

From brands that are the choice of leading architects and interior designers for their discerning global clients, to companies with specialised skills honed over decades, the commitment to exceptional quality of specification at Beam Park is evident.

The specification of each apartment and house at Beam Park reflects the time, expertise, and passion for creating an interior finish that is special in every home, which has meant not only sourcing items from some of the leading brands in their field from the UK and across the globe, but also ensuring each element. Whether bath, shower or tap, kitchen splash back, flooring, or lighting, complement each other and create a harmonious feel.

The result of this curated approach is a unique home, where, from the materials and textures, to the palette of colours and every last detail of finish, is not only beautiful to look at but also a fantastic place to live in – and one whose appearance and quality will endure in the years ahead.



CASE STUDY
BEAM PARK, RAINHAM >>

DESIGN CONT.



Central Park
The new Central Park will be the heart of the community. The park will promote biodiversity and include children's play areas, outdoor exercise/workout equipment and plenty of space for residents to socialise and relax.

Multi-Faith Centre
The faith centre will be home to diverse religious activities, and provide a quiet, reflective space for all residents to enjoy.

Primary Schools
On the corner of Beam Square and Park Lane, one of two proposed new primary schools where pupils can meet class and playmates who also live locally.

Park Lane
Park Lane is a tree-lined street that meanders through the heart of the development connecting the western and eastern residential neighbourhoods with Central Park and Station Square.

Commercial Space
Retail and commercial spaces are located along key routes and at key locations at Beam Park. Designed to facilitate all residents' needs and reinforce the sense of community.

Linear Park
A boulevard style green corridor and linear park with pedestrian and cycling routes, creating a new strategic route along Beam Parkway to connect Beam Park and Rainham Village.

Nursery
Parents of young children can find childcare conveniently close to home, and in easy reach of the station for those who need to commute within the area or to London.

Medical Centre
A modern new medical centre will provide for all the residents' health care needs.

Station Square
The transport hub of Beam Park, a bustling colonnade on three sides and the proposed new station on the other, this is a new local centre with shops, a supermarket and a proposed community café.

Beam Square
A ball and court games area with seating and landscaping. The proposed new community centre is a great place to interact with the local residents.

Southern Park
A footpath to the station along a green landscaped area.

Gym/Leisure
Proposed amenities will include a gym and other indoor leisure.

CASE STUDY
BEAM PARK, RAINHAM >>

MARKET SNAPSHOT

- >> Housebuilder: Countryside Partnerships
- >> Tenure: BTR (Simple Life London), Affordable (L&Q) and Market for Sale (Countryside)
- >> Simple Life Mix: 273 1, 2 and 3 bedroom apartments

AMENITY AND BENEFITS:

- Fully furnished
- District Network Heating Systems and electric boilers
- Hyper-optic plug and play with 3 months free
- Car parking rental available
- EV chargers
- Secure bike storage
- Green spaces on-site including playgrounds and communal gardens
- Communal CCTV
- Audio and video door entry
- Pets (at no extra cost)
- No service charge for residents
- Close proximity to bus stops and future plans for new Beam Park train station
- Dedicated relationship management team
- Access to free help with bills through Pocket-Power
- Access to free health and wellbeing content year-round including dance, singing, yoga, music, baking, healthy eating workshops
- Access to My Simple Life London Mobile App
- Annual site wide events (organised by L&Q and Sigma) including Summer street parties (including face painting and sports day races) and Festive light switch on with music, bauble decorating and visits from Santa



CASE STUDY
BEAM PARK, RAINHAM >>

ESG INITIATIVES

- Solar panels, feeding in to the communal electricity supply, which would power items such as lifts, lights and sockets
- No communal heating (to lower energy consumption)
- EV chargers
- EPC B or above
- Public consultations taken place throughout the project
- Commercial businesses occupying spaces are required to have 25% of workforce from local area
- Resident and community access to new partnership with SPID Theatre Company for young people
- All residents have access to the Outward Bound Trust course for young people, funded by Sigma
- Supported local schools and charities:
 - School visits and apprenticeships on site
 - **Barking & Dagenham Youth Dance** supported 12 Days of Christmas and invited to access new partnership with SPID Theatre Company partnership.
 - All show apartment furnishings are donated to **Barnardos** charity in London
 - **Emmanuel Primary School** and **Newtons Primary School** included in free educational mobile escape room roadshow funded by Sigma
 - Researchers in Young Residents Programme **'Make Space for Girls'**, gaining insights and input from youth when creating spaces.
 - £4,500 raised for 24.5 mile charity walk for **London Youth**, plus further support by Simple Life London for **London Youth** in our 12 days of Christmas donations - giving an additional £1,000 to the charity

TESTIMONIALS

At the hearing, Jules Pipe, said: *"This is a large, very important site and these plans will deliver 3,000 much-needed new homes, along with transport, schools and community facilities to help make this a liveable and attractive new neighbourhood for this part of east London."*

Robert Wilkinson, Managing Director for Partnerships South, (East) Countryside, said: *"We are delighted to have received the green light for our hugely exciting plans at Beam Park. This project, in partnership with L&Q and supported by the Mayor of London, is an incredible opportunity to regenerate this part of the capital, and with 50% affordable housing, will make a huge contribution to meeting local housing needs."*

"We were encouraged by the vast responses and co-operation of the local community during our consultation process, who were extremely supportive of our proposals. Beam Park is an essential component of the Mayor's commitment to providing new homes for Londoners."

Andy Rowland, Managing Director for East Region at L&Q, commented: *"This milestone brings Beam Park a step closer to reality. Housing supply is a serious concern for many Londoners, and with 50% affordable housing, Beam Park is helping to contribute to the solution. The land for the Beam Park redevelopment is one of the largest sites released by the Mayor of London and the GLA to provide new homes for Londoners."*

PERFORMANCE

- Over 1,160 enquiries throughout initial lease up period across all blocks to date
- Cost to deliver £71m
- Annual rental income £5.6m (as of March 24)
- Average annual churn c.40% (stats as of Dec 23)
- Rental growth:
 - Beam V (Valentines House), 7.19%
 - Beam W (Beechmont House), 8.76%
 - Beam T (Endura House), 4.68%
 - Beam N1/2/4 - in lease up at time of writing this report
- Home Views overall review rating 4.26 out of 5.00 stars (based on 13 reviews)

"A Simply beautiful renting experience"

I can't imagine renting elsewhere as anywhere else would be a downgrade. The design of the apartment is beautiful. I love the chosen furniture and the kitchen tops, it's done so simply and elegant. It's really handy always having someone available to speak to when minor issues occur and for the management team to be so close by and pop in! It's really helped us."

Illiyeen A, Beam Park resident on Home Views

"Best and quick services, Friendly and very knowledgeable staff. Sonam helped me with all my queries and was very helpful and knowledgeable."

Manpreet on Google Reviews



CASE STUDY
ANCHOR'S POINT, ROYAL ALBERT DOCK >>



CASE STUDY
ANCHOR'S POINT, ROYAL ALBERT DOCK >>

REGENERATION

Located on Atlantis Avenue, Gallions Quarter is part of the multi-billion pound regeneration of the Royal Docks, which will transform the area into a new creative hub with thousands of new homes. Designated as a key area for growth, the location has enormous potential as it sits at the intersection of the Thames Estuary, is set within the Royal Docks and Beckton Riverside Opportunity Area and the UK's Innovation Corridor and is London's only Enterprise Zone. The development has an advantageous location right next to Gallions Reach station on the Docklands Light Railway, offering direct access to London's financial and business districts and Crossrail at Custom House.

Sigma's Simple Life London, agreed a £66m forward sale of Phase 2B, now known in the market as 'Anchor's Point'. The project, which is a joint venture between Telford Homes and Notting Hill Genesis, feature two buildings (across 5 separate cores) offering a total of 132, one, two and three bedroom apartments and duplexes for Simple Life London's build to rent portfolio. An additional 135 homes in the neighbouring blocks are being delivered as a combination of affordable rent and shared ownership and will be owned and managed by Notting Hill Genesis.



Before



After

CASE STUDY

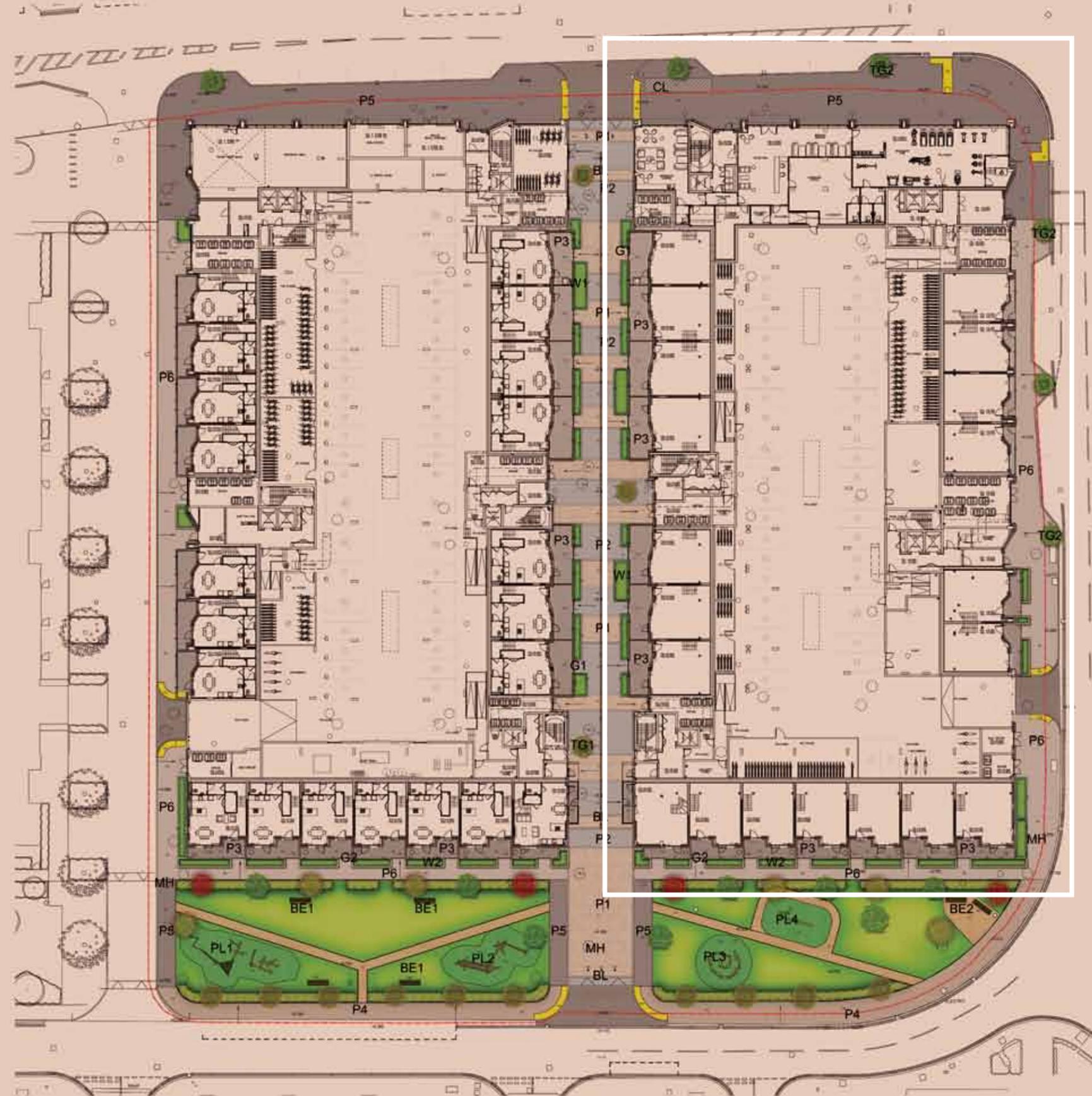
ANCHOR'S POINT, ROYAL ALBERT DOCK >>

DESIGN

Anchor's Point amenities will include a concierge, resident gym, resident lounge, co-working space and landscaped courtyards. The design has been carefully considered to respond to its immediate surroundings. Most of the homes (40% of which will be family sized homes) are double or triple aspect to allow light to flood in and improve wellbeing, and 614 sqm of separate play space will provide recreational facilities for the local community. Simple Life London duplex apartments offer more much needed family homes to the local market place, offering ample space, open plan living/dining, private terraces and self-contained front entrances.

Sustainability is at the heart of the design, and the development will achieve an EPC B rating ensuring the homes are energy and cost-efficient. The parking provided includes space for car sharing clubs and electric vehicle charging; whilst the landscape consists of biodiverse-rich amenity planting including 152 sqm of arboretum, central lawn and meadow.

Royal Albert Wharf has been transformed into a vibrant mixed-use development for people to live and work, as well as providing employment and retail uses that complement and support the residential led development.



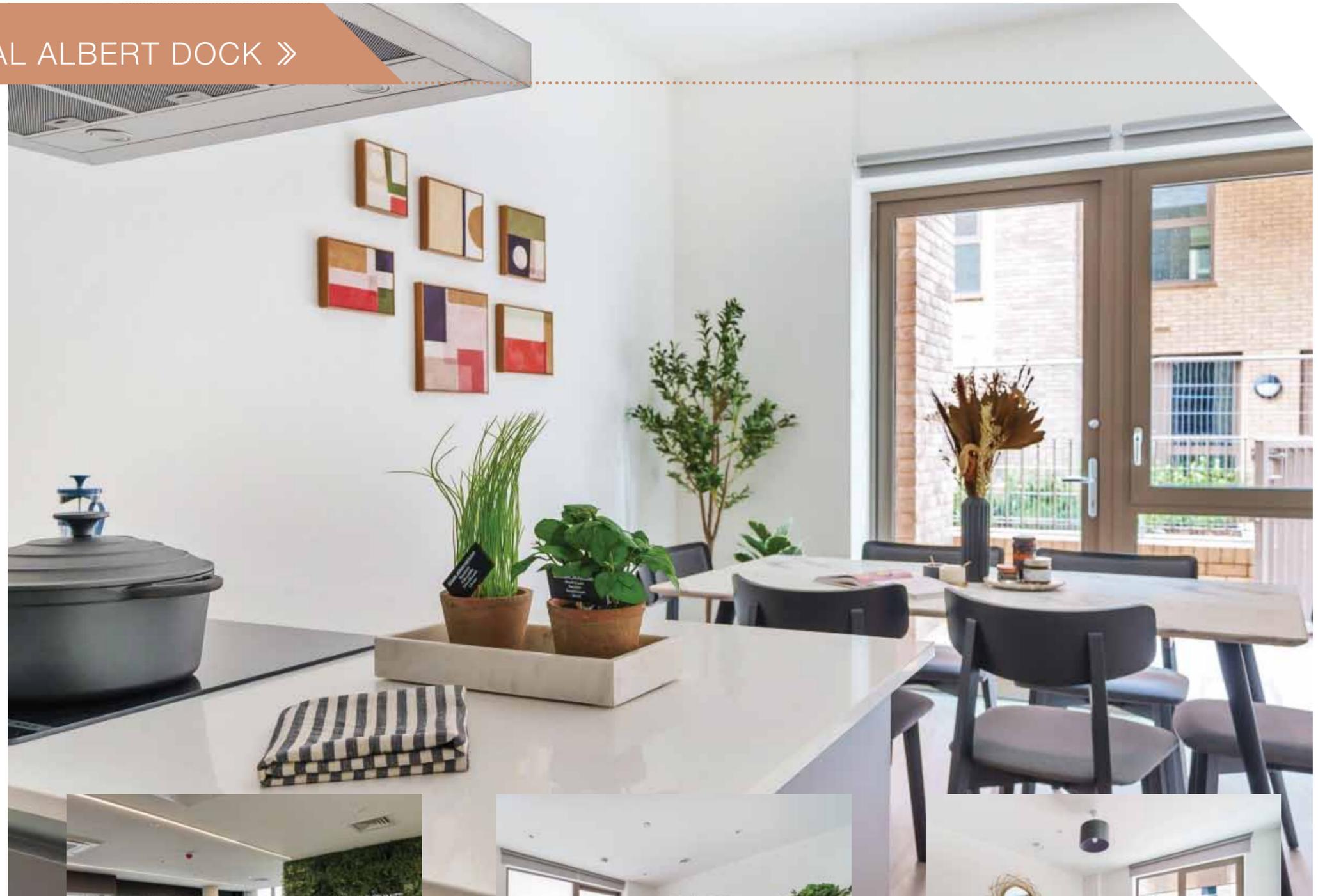
CASE STUDY
ANCHOR'S POINT, ROYAL ALBERT DOCK >>

MARKET SNAPSHOT

- >> Housebuilder: Telford Homes
- >> Tenure: BTR (Simple Life London) and Affordable (Notting Hill Genesis)
- >> Simple Life Mix: 123 1, 2 and 3 bedroom apartments and duplexes.

AMENITY AND BENEFITS:

- Fully furnished
- Resident gym (free of charge)
- Resident communal lounge
- Concierge
- Co-working space
- Parcel lockers and storage
- Underfloor heating system
- Secure car parking rental available
- EV chargers
- Secure bike storage
- Green spaces on-site
- Communal CCTV
- Audio and video door entry
- Pets (at no extra cost)
- No service charge for residents
- Gallions Reach tube station (DLR) within a short walk
- 3 miles to London City Airport
- Dedicated relationship management team
- Access to free help with bills through Pocket-Power
- Access to free health and wellbeing content year-round including dance, singing, yoga, music, baking, healthy eating workshops
- Access to My Simple Life London Mobile App
- Annual site wide events to take place once development is stabilised



CASE STUDY
ANCHOR'S POINT, ROYAL ALBERT DOCK >>

ESG INITIATIVES

- District Network Heating Systems
- EV chargers
- EPC B or above
- Over the lifecycle of the development 450 construction jobs have been supported.
- Landscape consists of biodiverse-rich amenity planting including 152 sqm of arboretum, central lawn and meadow
- Living roofs to encourage biodiversity, these include additional installation such as bumble bee boxes, insect walls, rockeries and streaked bombardier beetle bumps
- Resident and community access to new partnership with SPID Theatre Company for young people
- Supported local schools and charities:
 - All residents have access to the **Outward Bound Trust** course for young people, funded by Sigma
 - All show apartment furnishings are donated to **Barnardos** charity in London
 - £4,500 raised for 24.5 mile charity walk for **London Youth**, plus further support by Simple Life London for London Youth in our 12 days of Christmas donations – giving an additional £1,000 to the charity



TESTIMONIALS

Tom Copley, Deputy Mayor of London for Housing and Residential Development *“I’m delighted that Gallions Green is welcoming its first residents. With half of the new homes in this scheme being affordable tenures, this partnership between the GLA, Notting Hill Genesis and Telford Homes supports our mission to deliver more high-quality, affordable homes across the capital. I’m also pleased that great progress is being made at Gallions View, where over three-quarters of new homes will be genuinely affordable.*”

“The Royal Docks is the largest redevelopment site in the capital and we have exciting plans to deliver tens of thousands of new homes and jobs across this part of east London as we work to build a better London for everyone.”

Charlie Weatherill, Capital Markets Director at Telford Homes: *“We are delighted to have exchanged on this deal with Sigma and EQT Exeter. The closing of this transaction during a period of such macro-economic uncertainty underpins our strong conviction in the performance and resilience of the UK’s BTR sector - which continues to witness exceptional occupier demand - whilst new supply is increasingly constrained by continued economic uncertainty and ever more regulatory burdens.”*

PERFORMANCE

- Site is at point of handover at the time of publishing this report
- Cost to deliver £65.6m
- Estimated annual rental income £4.3m



John Hughes, group director of development and deputy chief executive of Notting Hill Genesis: *“Royal Albert Wharf is a triumph of partnership working and we are delighted to welcome Sigma and EQT Exeter to the future success of Royal Albert Wharf.*”

“We have a long and established commitment to delivering high quality homes to support local people in the communities where we work. In addition to the high levels of affordable housing at Gallions 2B we are very pleased to have secured further investment to support our long-term goal of regenerating this amazing and historic area.”

“We are committed to providing high-quality homes and spaces across all tenures and few developments highlight that as well as Royal Albert Wharf.”

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