



Sigma Capital Group

SINGLE FAMILY HOUSING >>



RED PIER CRESCENT



Sigma Capital
Group

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STONEFIELD EDGE »



BAYTREE LANE »



PULLMAN GREEN »



BASE AT NEWHALL »

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 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 single family rental product to suit the demographic we are trying to serve, with an emphasis on delivering good quality family 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 multi 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 Barnet
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 8,500 homes across all portfolios, with a delivery cost of £2.25bn and £160m ERV pa and has a further c.3,500 additional homes underway (As of June 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
- Standardisation of all parts of our process and product to ensure speed of delivery and execution and predictability of management regime
- 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 FAMILY HOUSING?

Over 5 million homes in the UK are rented and whilst there has been a focus in recent years on the delivery of BTR apartments, the majority of this market still live in houses. The house provides flexibility for families, access to our door space and as the pandemic demonstrated, sufficient space for homeworking. Sigma pioneered the delivery of single family BTR believing it was more appropriate for the largest cohort of the renting community who's only option prior to the model was to live in potentially substandard housing provided by accidental amateur and buy to let landlords, who provided very little service and guarantee of long term tenure.

Successive legislation has made the buy to let market place less attractive for landlords and as a result an exodus is currently underway with the resultant shortages of stock, concentrating an already high level of demand on a depleting level of rental housing. The upward pressure from the tenant demand is significant and when coupled with increased mortgage costs, rising house prices, there is a new cohort of would be home buyers who are also now seeking to enter the sector. The opportunity to take a market share of the currently undersupplied private rental sector is now very apparent. 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.

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 £1,764 pcm in comparison to the average private rental cost of £1,276 pcm (Bank of England and Homelet).

Sigma has achieved strong and predictable 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

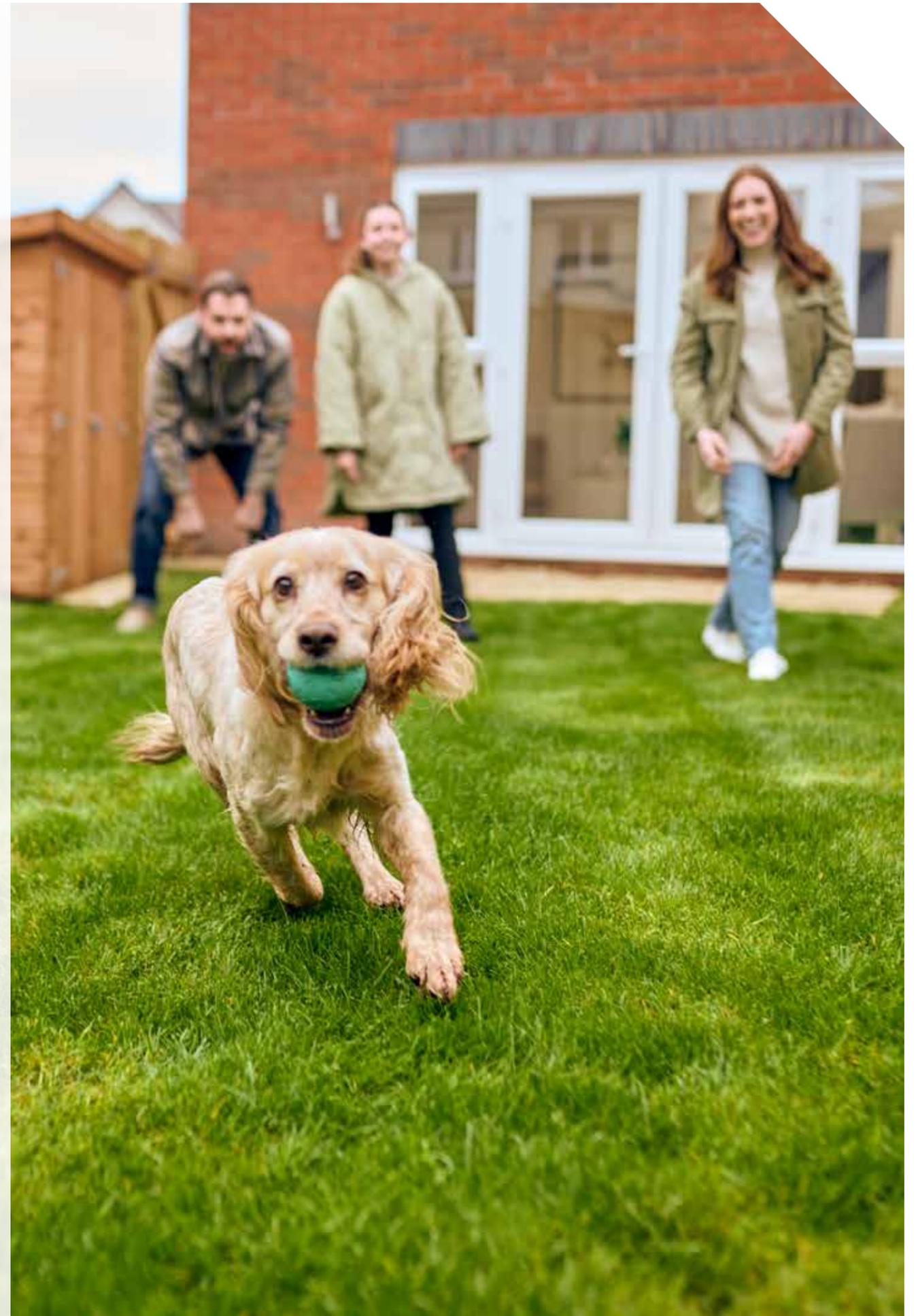
low risk investment model. Sigma forecast rental growth to continue in this direction with a fundamental undersupply of new homes in the UK.

Sigma's single family offering consists of housing scheme of, on average, 80 homes providing 2, 3 and 4 bedroomed accommodation to appeal to the largest cross section of the renting public. This broad appeal also enables exiting customers to promote themselves up the ladder, or indeed, down the ladder as their requirements change. Our key location drivers are to ensure that our developments are close to good quality primary education, transport infrastructure and areas of employment ensuring ready supply of new tenants, but also providing the building blocks for community and crating spaces where people want to stay.

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 / House Building partner 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 onsite 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
STONEFIELD EDGE, WOLVERHAMPTON »



CASE STUDY

STONEFIELD EDGE, WOLVERHAMPTON >>

REGENERATION

Sigma and Countryside's dedication to placemaking and unique housing partnership model can be seen at Stonefield Edge at Bilston Urban Village, one of the largest and most successful mixed-use residential developments in the West Midlands.

Spanning 30 acres, Stonefield Edge includes 420 high quality homes, comprising 123 of Sigma's Simple Life build-to-rent properties, 105 affordable homes through Accord Housing and 192 private sale houses. Sigma's plots included two low rise apartment blocks, each comprising 24 2-bed units. The development introduced a diverse and sustainable environment for its residents and wider community, fulfilling Wolverhampton City Council's vision to create a safe, secure and vibrant new neighbourhood for the people of Wolverhampton.

All parties worked together to take a site that had been troubled with fly tipping and anti-social behaviour and transformed it into a place that people are proud to call home. Through community engagement we were able to understand local challenges and offered stakeholders the chance to visit some of our most successful regeneration schemes, helping us to demonstrate our vision for Stonefield Edge. The Countryside team's efforts led to unanimous approval at Committee, achieving planning permission in just five months.

Stonefield Edge is only 3.7 miles from Wolverhampton, 3.8 miles from Dudley, 5 miles from Walsall and 15 miles from the world-class city of Birmingham.

Ensuring every resident at Stonefield Edge is supported by local infrastructure, we invested £2.2m in valuable local services, including £1.05m towards open space and play areas, £12,000 towards highways improvements and a further £1.05m contribution to local education and the expansion and relocation of Loxdale Primary School.



Before



After

CASE STUDY

STONEFIELD EDGE, WOLVERHAMPTON »

DESIGN

Black Country LEP awarded Stonefield Edge Garden City accreditation in recognition of our incorporation of the 10 Garden City design principles. The accreditation acknowledges the placemaking attributes of Stonefield Edge, the provision of high-quality homes, biodiversity, promotion of smart and healthy living, connectivity to local amenities, the development's clever layout and distinctive design and our preservation of surrounding green space and woodlands.

Stonefield Edge has been designed with energy efficiency in mind with electric car charging points, and fabric-first energy efficiency design standards. The team also worked to preserve habitats, species and woodland areas surrounding the site, planting over 400 trees and more than 4,000 new locally appropriate shrubs.

All homes are greener by design on this site. The homes are 25% more efficient than the national average, particularly important in the current climate. Each home is constructed off-site at Countryside's modular factory, using the innovative closed panel modern method of construction, with each modular home emitting 14,460 kg CO₂ less than a traditional brick-and-block house.



CASE STUDY

STONEFIELD EDGE, WOLVERHAMPTON »

MARKET SNAPSHOT

- » Housebuilder: Countryside Partnerships
- » Tenure: BTR (Simple Life), Affordable (Accord Housing) and Market For Sale (Countryside)
- » Simple Life Mix: 123 2 bed apartments and 2, 3 and 4 bedroom houses

AMENITY AND BENEFITS:

- Juliet balconies to apartments
- Car parking
- Car charging points
- Pets (at no extra cost)
- Book share boxes
- Clothes banks encouraging sustainable living habits
- No service charge for residents in apartments
- Communal CCTV, video and audio entry system for apartments
- Public open space on-site
- Close proximity to train 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
- My Simple Life Mobile App (incl. access to all information about their home, affiliate offers, statements and payments, manuals and meter reading requests)
- Annual resident events on-site
- Private garden
- Fully fitted kitchen including oven, hob, fridge-freezer, dishwasher and washer/dryer
- French doors opening to garden
- Blinds to the front of the property and to all bedrooms



CASE STUDY

STONEFIELD EDGE, WOLVERHAMPTON »

ESG INITIATIVES

- Solar panels, feeding in to the communal lighting and car park in apartment blocks
- No communal heating (to lower energy consumption) in apartment blocks
- Communal EV chargers
- EPC C or above
- Resident places (and attended) on Building for My Future Outward Bound Trust course, funded by Sigma
- Supported local schools and charities:
 - **Bilston C of E Primary School**
 - £8,000 of funding toward regenerating their adventure playground
 - Funded educational escape room for the day
 - Area nominated charity to support from 12 Days of Christmas campaign - **The Lily Mae Foundation** Birmingham Coventry
 - **The Well** local foodbank supported annually
 - **Smart Works** Birmingham added to our list of locally supported charities in the area
 - Biodiversity Project with **GreenTheUK** will target 4 schools in and around the Birmingham area and likely around Wolverhampton.
 - **Cresswell Wanderers Ladies FC** supported local club - nominated by a resident at Stonefield Edge as she plays with them

TESTIMONIALS

In December 2021 we welcomed the then Housing Minister RT Hon Christopher Pincher MP to the site. He said, "Boosting housing supply is a key part of our Levelling Up agenda and Stonefield Edge is a fantastic example of delivering new homes for families and young people in the region."

"The development also showcases what is possible when we build new homes on previously disused Brownfield Land: well-designed, modern and elegant new homes with beautiful landscaping at its heart. This government is committed to regenerating local areas like Bilston... creating thriving communities where people want to live and work in the years ahead."

Njy34, Stonefield Edge Resident on Home Views
"Having moved to the location around a year ago, I have overall had a pleasant experience at Stonefield Edge. Located close to keep amenities such as the gym, shops and schools it has been perfect for me. Furthermore, I have always felt safe and secure with a good community spirit. This includes the security of the buildings which are kept in good condition. Regarding property management it has generally been positive. With good communication and excellent community events thrown."

PERFORMANCE

- 1,399 enquiries during lease-up
- All units complete within 11 months (between May 2020 – April 2021)
- Cost to deliver £14.2m
- Annual rental income £1.29m (as of 31 Dec 23)
- Average annual churn 17% (stats as at Dec 23)
- 10.75% rental growth (as at Dec 23)
- Home Views overall review rating 4.24 out of 5.00 stars (based on 17 reviews)



CASE STUDY
BAYTREE LANE, MIDDLETON »



CASE STUDY

BAYTREE LANE, MIDDLETON >>

REGENERATION

Baytree Lane, located in Middleton, Rochdale, Greater Manchester, is a community of 110 new two, three and four-bedroom residential family homes built for the private rented sector. Completed in 2018, the site was within the first 10 development to complete for The PRS REIT plc and within the Simple Life homes brand, that at present day has over 6,000 properties.

Baytree Lane was the first development site purchased by the REIT post IPO and its initial progress and ultimate success served as a great shop window for the subsequent highly successful Placing Programme which raised a further £250m of equity and due to demand, closed early.

With our principle construction partner, Countryside Properties, a qualitative analysis of the local housing stock and general market was undertaken to ensure that the right mix of housing was delivered, which was consistent with the housing need and was subsequently reflected in the submitted planning application. This process does not occur in isolation and third party verification is sought through consultation with our valuers, Savills. This validation ensures that this works from an economic perspective, delivering the returns required by The PRS REIT plc investment model.

Before

After



CASE STUDY

BAYTREE LANE, MIDDLETON »

DESIGN

The homes offer a characterful mixture of designs, including a selection of finishes including render and brick, attic rooms boasting plenty of natural light with Velux windows, open plan living spaces, sky lights in kitchens and others offering an underpass, which allows for more upstairs space. All houses include a fitted wardrobe in the master bedroom and French windows opening on to a tenant's private back garden. These homes are far from paint-by-numbers, with the design being cleverly thought out on each individual home.

Simple Life's standard specification always aims to go above and beyond the expectations of regular rental properties. All of the homes at Baytree Lane feature fully fitted kitchens with high quality appliances, including a washing / dryer machine, dish washer, fridge-freezer and oven. Meanwhile, the interior finishes take on calming Scandi influences to create bright, clean, family homes with white walls, grey carpets, dark worktops and white wash-wood effect flooring.

All of the houses at Baytree are constructed using timber frames. There are two key principles as to why Sigma has used timber frames on this site, firstly the use of timber frame provides

a great degree of certainty of programming during the construction period, providing a watertight shell sooner than a traditional form of construction. This allows us to predict the availability of the property for rent and allows for more confidence for reserving tenants who are often having to provide a notice period prior to moving in. Secondly is performance - the timber frame allows more efficient space for insulation than a traditional construction form such as brick and block, thus reducing heating costs for our tenants and mitigating the use of fossil fuel. A timber frame is also far more carbon efficient as trees 'lock in carbon dioxide', they can be seen as means of combating global warming. In addition, a timber frame requires less CO₂ to process and produce it than, for example, masonry or steel structures.



CASE STUDY

BAYTREE LANE, MIDDLETON >>

MARKET SNAPSHOT

- >> Housebuilder: Countryside Partnerships
- >> Tenure: 100% Simple Life BTR
- >> Simple Life Mix: 110 2, 3 and 4 bedroom houses

AMENITY AND BENEFITS:

- Private driveways for car parking
- Private garden
- Fully fitted kitchen including oven, hob, fridge-freezer, dishwasher and washer/dryer
- French doors opening to garden
- Blinds to the front of the property and to all bedrooms
- Pets (at no extra cost)
- Close proximity to train 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
- My Simple Life Mobile App (incl. access to all information about their home, affiliate offers, statements and payments, manuals and meter reading requests)
- Annual resident events on-site



CASE STUDY

BAYTREE LANE, MIDDLETON >>

ESG INITIATIVES

- EPC C or above
- Supported local schools and charities:
 - **Mills Hill Primary School**
 - Funding for lower years junk yard play shed and play equipment
 - Funding for a running track around the playground
 - Christmas Donation in 2022 to **Charity Cold Hands Warm Hearts Middleton** nominated by resident.
- Resident places (and attended) on Building for **My Future Outward Bound Trust** course, funded by Sigma



TESTIMONIALS

Louise Holleran, Baytree Lane Resident:
"I love my home now, it ticks all the boxes and it's perfect for me. I feel like a lot of thought has gone into the layout and spec of the house and a lot of care has gone into the way it looks. It's simple, but tastefully decorated, and the appliances are great" Louise Holleran, Baytree Lane tenant."

Jeanie Logan, Baytree Lane Resident:
"Compared to a private landlord, Simple Life is far better. We feel much happier and confident that someone is there to help should we ever need it. With previous landlords, we'd been fobbed off a lot and things were never fixed, but Simple Life really want to help. There's also no fear that the house will be sold. We have a 12-month lease which gives us peace of mind."

Heather Sanders, Baytree Lane Resident:
"It was no longer an option for me to own a home as I had done in the past. Renting now suited my situation, but the quality of rental homes I was looking at was quite poor. For me and my two children, it was important that we found a high-quality house located in a good area."

"As soon as I found the home I knew it was perfect for us. The move was very smooth, and the Simple Life team was helpful during the whole process. They made it so easy."

PERFORMANCE

- 99% of homes were let off-plan
- Cost to deliver £15.95m
- The property values have increased, growing by 2% within a 10-month letting phase
- First development built within The PRS REIT plc
- ERV £1.3m pa
- Average annual churn 11% (as at March 24)
- 28% rental growth (as at March 24)
- Home Views score 4.28 out of 5 stars



CASE STUDY
PULLMAN GREEN, DONCASTER >>



CASE STUDY

PULLMAN GREEN, DONCASTER >>

REGENERATION

Pullman Green is located in Hexthorpe, central Doncaster. The site was the home of the Doncaster Railway Works, or the 'Plant Works,' which opened in 1853 and was the birthplace of the Flying Scotsman and Mallard locomotives. The site had been vacant since 2007.

The sheer scale of Pullman Green development, featuring a staggering 671 homes, makes it one of the largest developments in Yorkshire. There really is something for everyone with 196 affordable homes for Sage Housing, 209 homes for Sigma's Simple Life build to rent market and a further 266 open market properties at this multifaceted development. The scheme therefore offers a full mix of tenures to satisfy local demand.

What really sets this development apart from others is the impact it will have on the surrounding area. Following the closure of the Plant Works, Hexthorpe was in urgent need of major regeneration, with unemployment 25% higher than the national average.

The investment in this area will benefit the entire community. As well as the significant developer contributions that will see over half a million pounds put into local education provision, Countryside and Sigma are supporting other local causes. One example is the local boxing club, Doncaster Plant Works, which received £7,500 from the partners to help with improvements to the facility - a testament to their commitment to work with and supporting the existing community.

Before



After



CASE STUDY

PULLMAN GREEN, DONCASTER >>

DESIGN

The development is quite remarkable, fitting into the Government's brownfield first approach, and completely revitalising disused industrial land. The site, identified for housing in Doncaster's Local Plan, was welcomed by local planners who praised its social, economic, and environmental benefits.

The outstanding specification comes as standard in every home, regardless of the tenure type. This means that those moving into one of Sage's affordable homes, or one of Simple Life's rental homes, will enjoy the same impressive design features that Countryside's open market sale properties have to offer.

All homes are greener by design. The homes are 25% more efficient than the national average, particularly important in the current climate. Each home is constructed off-site at one of Countryside's modular factories using

the innovative closed panel modern method of construction, with each modular home emitting 14,460 kg CO₂e less than a traditional brick-and-block house.

Pullman Green is a successful example of a major brownfield regeneration project tackling significant constraints such as historic asbestos, overhead power cables and ecological mitigation. This diverse development will breathe new life into an area in need of investment, transforming it into a community where people will love to live.



CASE STUDY

PULLMAN GREEN, DONCASTER >>

MARKET SNAPSHOT

- >> Housebuilder: Countryside Partnerships
- >> Tenure: Simple Life BTR, Countryside For Sale, Sage Affordable
- >> Simple Life Mix: 209 2, 3 and 4 bedroom houses

AMENITY AND BENEFITS:

- Private driveways for car parking
- Car charging point ready
- Close to green space
- Private garden
- Fully fitted kitchen including oven, hob, fridge-freezer, dishwasher and washer/dryer
- French doors opening to garden
- Blinds to the front of the property and to all bedrooms
- Pets (at no extra cost)
- Close proximity to train 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
- My Simple Life Mobile App (incl. access to all information about their home, affiliate offers, statements and payments, manuals and meter reading requests)
- Annual resident events on-site



CASE STUDY

PULLMAN GREEN, DONCASTER >>

ESG INITIATIVES

- EPC C or above
- Supported local schools and charities:
 - Partnership with **Green the UK Tree** planting event with 147 children at **Waverley Primary Doncaster** 200 tree saplings planted on school ground, mini woodland project
 - NSPCC specific support in Doncaster supporting access to travelling theatre group work **“The Net – Sam’s Story”** for all pupils from Year 6 and 7. The play explores online safety themes such as sharing images, contact from strangers online, exploitation and appropriate and inappropriate behaviour online whilst signposting to support; be that parents, other safe adults and indeed **Childline**.
- Support for local youth boxing club **Doncaster Plant Works**
- Resident places (and attended) on **Building for My Future Outward Bound Trust** course, funded by Sigma



TESTIMONIALS

Sarah S, Home Views:
“The houses are stunning a great value for money. You get a beautiful new house with added fridge freezer, dishwasher and washing machine which is so good, parking spaces and they even keep all the front of your house landscaped it’s amazing. I cannot fault the properties at all. Within walking distance to town centre and train station.”

Olatubosun, Home Views:
“The building design are very simple, good and children friendly. My children love the spacious living room and the kitchen. My building is very close to the river which gives me a very view and my wife loves the view from the window.”

Sheraz, Home Views:
“Design and facilities are top notch, different designs to choose from... we went for the ensuite as well as it was important. Very easy to get in touch with management for anything and they sort out maintenance pretty quickly. They keep the development nice and clean too. Would definitely recommend them.”

PERFORMANCE

- Over 830 website enquiries during lease up of all phases
- Cost to deliver £32.1m
- ERV £2.09m pa
- Average annual churn 39% (as at March 24)
- 18% rental growth (as at March 24)
- Home Views score 4.19 out of 5 stars

CASE STUDY
BASE AT NEWHALL, ESSEX >>



CASE STUDY

BASE AT NEWHALL, ESSEX >>

REGENERATION

Built by Countryside Properties, Base at Newhall is set to deliver c.993 new homes in a nine year masterplan. Shared with open market sale and Affordable housing, Simple Life has 102 completed 2, 3 and 4 bedroom family homes with a further phase of 51 homes underway.

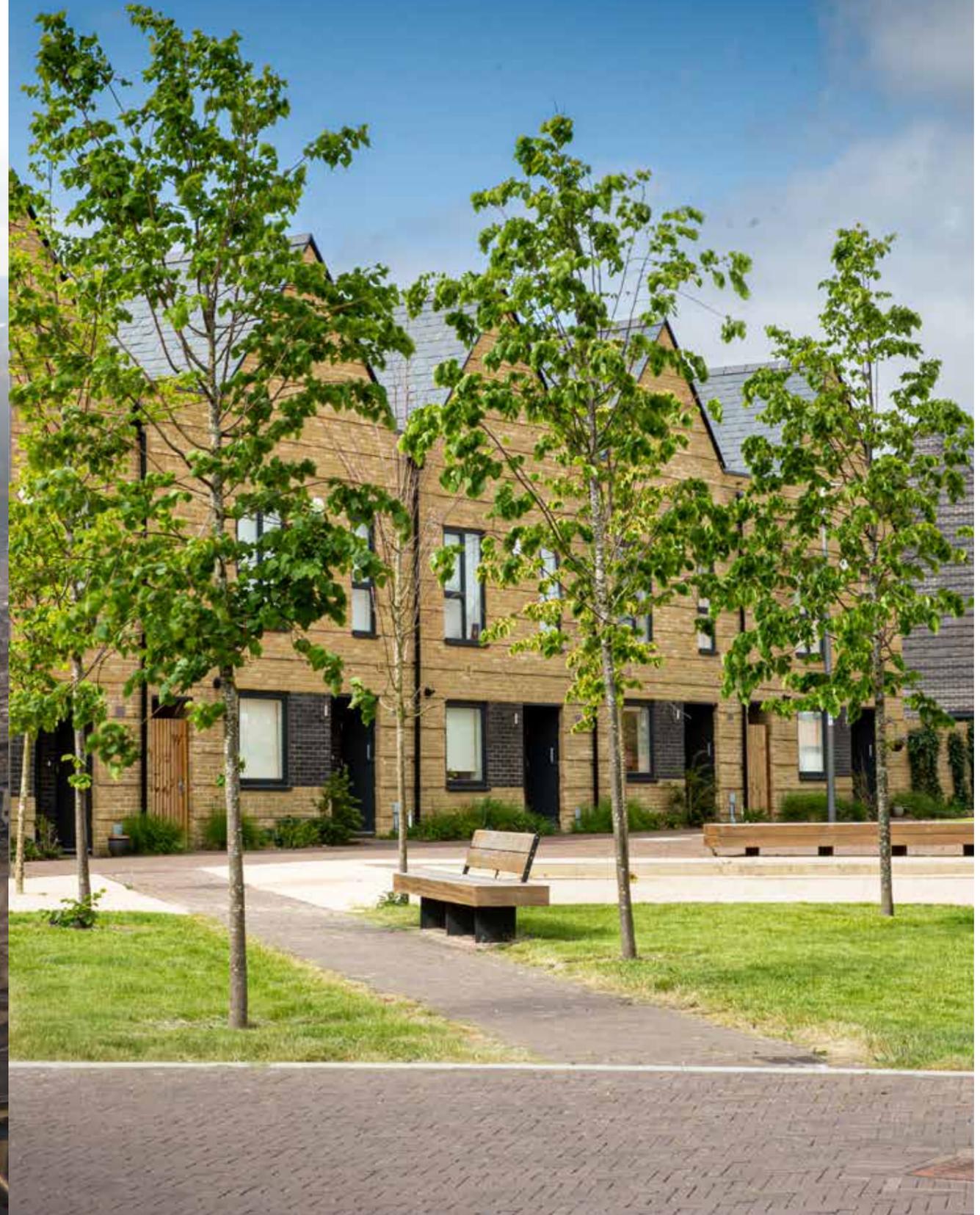
Excellence comes as standard in each home at Base, inside and out. Thoughtfully designed open plan living areas means homes are flexible and adaptable for a variety of needs, be it

entertaining family and friends, a cosy office or a relaxing retreat from busy life. Generous kitchens incorporate sophisticated integrated appliances, while large feature windows flood each property with natural light.

Many homes also boast ensuite bathrooms to the master bedrooms, as well as allocated parking and much-desired green open space, and a private garden.



After



CASE STUDY

BASE AT NEWHALL, ESSEX >>

DESIGN

The new town of Harlow comprises a series of neighbourhoods, each of which follow a set of unique founding principles - colour, accessibility, architectural distinctiveness and nature - set by original master-planner, architect Sir Frederick Gibberd.

Newhall is the latest of these neighbourhoods. The overarching masterplan layout puts strong emphasis on 'shared rooms' of high quality landscaping and public realm. As the newest address within Newhall, Base, by Countryside, epitomises these design principles, putting community at its heart, alongside striking architecture, wide tree-lined streets and an abundance of public spaces. Once complete, no resident will live further than 60 metres from parkland or greenery, with up to 40% of the neighbourhood dedicated to open space.

The new homes at Base will also sit alongside convenient new amenities including thriving café, Coffee Base, salon Beauty Base and a Co-op supermarket.



CASE STUDY

BASE AT NEWHALL, ESSEX >>

MARKET SNAPSHOT

- >> Housebuilder: Countryside Partnerships
- >> Tenure: Simple Life BTR, Countryside For Sale, L&G and Sage for Affordable
- >> Simple Life Mix: 153 2, 3 and 4 bedroom houses

AMENITY AND BENEFITS:

- Car parking
- Close to green space
- Private garden
- Accessible to London within a hour by train
- Fully fitted kitchen including oven, hob, fridge-freezer, dishwasher and washer/dryer
- French doors opening to garden
- Blinds to the front of the property and to all bedrooms
- Pets (at no extra cost)
- Dedicated resident liaison team
- On-site coffee shop and convenience stores
- 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
- My Simple Life Mobile App (incl. access to all information about their home, affiliate offers, statements and payments, manuals and meter reading requests)
- Annual resident events on-site



CASE STUDY

BASE AT NEWHALL, ESSEX >>

ESG INITIATIVES

- EPC C or above
- Supported local schools and charities:
- Resident places (and attended) on Building for **My Future Outward Bound Trust** course, funded by Sigma



TESTIMONIALS

Lisa W, Home Views said:

"I love the design of the house I live in. Any problems I have had with my property have been resolved quickly and efficiently. Management have been very helpful. I get regular updates about the property and site. Simple life homes organised certain events for Easter, jubilee and offered free ice creams from an ice cream van one day in the summer. They really promote a good community spirit on the Newhall estate in Harlow it's very nice as a resident to be a part of it."

M Bella, Home Views said:

"Base at Newhall is a premium location and I consider it the best place to live in Harlow. Standards are high, variety of modern housing is vast and its very convenient. I enjoy living here and being surrounded by wonderful scenery. It's a place to consider settling in."

Lilly, Home Views said:

"I love the variety of house shapes, designs, sizes and colours. All houses are beautiful and clean. There are green pockets and lovely trees and plants all around. The area is always kept clean and the greenery is taken care of. I love our neighbourhood as it is clean, quiet and safe. All areas are well maintained. Our development has one coffee shop with freshly made cakes and fresh brewed coffee. We also have a door-step co-op store for everyday essentials, a great addition to our local area!"

PERFORMANCE

- Cost to deliver £46.1m (based on all acquired phases complete and under construction)
- ERV £1.9m pa (based on completed phases of 102 homes)
- Average annual churn 16% (as at March 24)
- Rental growth 10% (as at March 24)
- Home Views score 4.16 out of 5 stars

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