

## Alternative assets

The changing face of 'living'



Helping you succeed in tomorrow's world



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## A demand for something very different in 'living'

### **Conventional residential is losing its appeal...**

At one end of the residential market we have generations Y and Z, and at the other we have Baby Boomers. Both are demanding more fluid, amenity-rich and experience-driven lifestyle options (with some age specific nuances). It's this demand which is driving the emergence of new residential options.

### **The new and emerging alternatives are proving attractive with occupiers and investors**

These 'alternatives' include:

- Senior living across a range of tenure models
- Purpose Built Student Accommodation (PBSA)
- BTR and multi-family
- Co-Living (HMO)
- Affordable and shared ownership
- Beds and sheds

With a strong trend towards renting and property-as-a-service, these long term incoming generating assets are also attractive to investors.

## 'Experience' is king...

Long term success in these asset classes requires continuous high occupancy levels and key to achieving this is the ability of the asset (and the Operators) to deliver on the lifestyle demands such as an active community, desirable shared amenities, responsive management and convenience.

## ...And tech is the enabler

Technology is the enabler of much of the experience elements but it is (along with data) also critical to achieving the quick and frictionless 'mass letting' required once an asset becomes available.

Tech will increasingly support real time billing, in-home services, proactive maintenance, communications, etc. However, and possibly more importantly, tech will also deliver future commercial opportunities via the collection and use of data.

**Our experience across all areas of residential (from development to investment), and our market leading deals in the 'alternatives' is why we can help clients find the angles other often miss.**



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## A sample of our experience

**Purpose Built Student Accommodation (PBSA)** – our team has been advising on PBSA since the asset class was first established. They act for 5 of the top providers across the UK and Europe and last year advised on deals worth €1bn+ in over 50 UK and European cities.

**Build to Rent (BTR)** – our team completed the first UK BTR forward-funded deal and has since completed deals on more than £1.5bn of BTR assets. The team acts for investors, operators and developers (including most of the UK's top house-builders) which means they add real value when drafting collaboration arrangements that involve these key parties.

**Senior living/elderly care** – our team advises across the entire project lifecycle – from planning and funding to operation. Examples include:

– Advising **PegasusLife** (a UK market leader) on real estate, construction, planning, wellbeing, commercial contracts, data privacy, IP, employment and regulatory issues

– Advised **Colony Capital**, a US REIT specialising in elderly care, on portfolio management and M&A.

– Advised a confidential client (backed by US investor) on their re-packaging of existing assets for an on-sale to institutional investors. Advised on planning to regulation, M&A, funding agreements and JV structures.

– Affordable and shared ownership team advised a pension fund on a pipeline of forward purchases of affordable properties, all having management agreements with registered providers. They also advised an institutional investor on the acquisition (and on-going management) of a portfolio of assets let on long leases to a housing associations.

**Clients include:** M&G Real Estate, PGIM, Barratt Homes, Galliford Try, Global Student Accommodation, Sovereign Housing, Arlington Investors, Xior Student Housing, Student Castle, Unite, Shaw Healthcare, Citibank, Credit Suisse (and numerous other institutional lenders active in this market).



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## Key contacts



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## Our locations around the world

### Europe

Belgium: Brussels

France: Paris

Germany: Berlin, Cologne, Hamburg, Munich

Italy: Brescia, Busto Arsizio, Milan, Rome

The Netherlands: Amsterdam

Spain: Barcelona, Madrid, Zaragoza

UK: Bristol, London, Reading

### USA

New York, San Francisco, Silicon Valley

### Asia

China: Shanghai

India\*: Bangalore, Mumbai, New Delhi

Singapore

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