

GET LIVING AND WATKIN JONES AGREE £136M FORWARD FUNDING FOR 551 BIRMINGHAM BUILD TO RENT HOMES

5 APRIL 2022

- Birmingham will be Get Living's eighth neighbourhood and marks their growing presence across the UK with a portfolio of over 10,000 homes
- The scheme is Watkin Jones' largest build to rent development to date

Get Living, the UK's pioneer of large-scale build to rent neighbourhoods and Watkin Jones, the UK's leading developer and manager of residential for rent homes have agreed a £136 million forward funding deal to deliver 551 new homes at Sherlock Street, Birmingham.

Representing Get Living's first acquisition in Birmingham, the development will provide 551 beautifully designed one, two and three-bed apartments, 47 of which will be affordable. Residents will be able to enjoy social lounges, a gym and co-working space in the scheme, which will also benefit from double-height reception areas, a landscaped podium, and a double-height sky lounge.

Located within 500m of the iconic Bull Ring shopping centre, in the heart of Birmingham City Centre, Sherlock Street (currently known as Maker's Yard) is Watkin Jones' largest build to rent development to date and will be ideally placed for residents to benefit from the city's extensive retail, restaurants and bars, as well as public transport from Birmingham New Street Station.

Alex Pease, Chief Investment Officer of Watkin Jones, said: *"Our teams have done a superb job developing this scheme and we're very pleased to have secured an investor with the knowledge and commitment of Get Living to take it through delivery with us. Sherlock Street is perfectly located on a brownfield site in the centre of Birmingham and will offer its residents an amazing lifestyle in a highly sustainable place that offers real long-term value to the wider community."*

"Institutional investment like this makes a real difference for places with a significant shortage of rental homes. We have a strong record in Birmingham and are actively looking at new opportunities across the Midlands."

Rick de Blaby, CEO of Get Living, added: *"Birmingham, the UK's second largest city has always been on Get Living's wish list and so we are very excited to have secured this key city centre location with Watkin Jones for what will be Get Living's eighth large-scale neighbourhood."*

"This transaction for such an attractive scheme takes our secured development pipeline to circa 6,500 homes supporting our ambitious strategy to grow our portfolio to 15,000 homes within the next five years."



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"It is our responsibility, as long-term owners and custodians, to ensure we provide a sustainable neighbourhood for people in Birmingham, not just to call home and put down roots, but also to set the stage for a community to thrive.

"We look forward to working with Watkin Jones as they deliver the scheme."

Sherlock Street is located on a 2.47-acre site and will feature a new pedestrianised public square that connects the city centre with the wider Rea Valley Urban Quarter, as well as giving access to the scheme's circa 16,500 sq ft of ground floor commercial space that will enable local employment opportunities.

The neighbourhood will be managed and operated by Get Living on behalf of its investors, with the final phase of the scheme expected to complete in 2025.

Get Living was advised by BCLP and Colliers. Watkin Jones was advised by Addleshaw Goddard.



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**Alex Pease, Chief Investment
Officer, Watkin Jones**

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NOTES TO EDITORS

About Get Living

Get Living is the UK's leading build-to-rent operator of large-scale neighbourhoods. A pioneer in the build to rent sector, Get Living's market-leading expertise is derived from over nine years of actively operating the UK's most prominent build to rent asset, East Village.

Get Living's portfolio includes circa 4,000 homes for rent across three neighbourhoods: East Village and Elephant Central in London and New Maker Yards at Middlewood Locks, Manchester. A further 6,500 homes are in the secured development pipeline which includes new neighbourhoods in Leeds, Lewisham, Maidenhead, Glasgow and Birmingham; with ambitions to grow the portfolio to 15,000 homes within five years. www.getliving.com

About Watkin Jones

Watkin Jones is the UK's leading developer and manager of residential for rent, with a focus on the build to rent, student accommodation and affordable housing sectors. The Group has strong relationships with institutional investors, and a reputation for successful, on-time-delivery of high-quality developments. Since 1999, Watkin Jones has delivered 46,000 student beds across 136 sites, making it a key player and leader in the UK purpose-built student accommodation market, and is increasingly expanding its operations into the build to rent sector. In addition, Fresh, the Group's specialist accommodation management business, manages over 22,000 student beds and build to rent apartments on behalf of its institutional clients. Watkin Jones has also been responsible for over 80 residential developments, ranging from starter homes to executive housing and apartments.

The Group's competitive advantage lies in its experienced management team and capital-light business model, which enables it to offer an end-to-end solution for investors, delivered entirely in-house with minimal reliance on third parties, across the entire life cycle of an asset.

Watkin Jones was admitted to trading on AIM in March 2016 with the ticker WJG.L. For additional information please visit www.watkinjonesplc.com



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