

# AWARE SUPER BUYS QATARI DIAR STAKE IN GET LIVING

04/04/2023

**Aware Super enters UK residential market with 22% stake in Get Living.**

**Deal marks significant vote of confidence in Get Living and wider UK rental sector.**

Australian superannuation fund Aware Super has entered the UK's burgeoning Build to Rent (BTR) market by purchasing Qatari Diar's 22% stake in Get Living PLC, the country's most experienced and pioneering developer and operator of large scale BTR neighbourhoods. Subject to final contract completion, Aware Super will join existing investors APG and DOOR (a residential investment vehicle comprising investment from Delancey client funds, Oxford Properties, Alecta, Allianz and LPPI) which each control a 39% stake.

Outgoing investor Qatari Diar has played an instrumental role in Get Living's growth and the emergence of the UK's Build to Rent sector. It was a founding investor when Get Living launched back in 2013, to operate 1,500 homes in the former Olympic Village in Stratford, the UK's first large scale rental neighbourhood.

Now, Get Living's circa £3bn portfolio spans 4,000 operational homes across three neighbourhoods in East Village and Elephant Central in London, and New Maker Yards in Manchester, alongside 6,500 homes in the secured development pipeline. Get Living's newest large neighbourhood of 650 homes launches in Lewisham towards the end of 2023.

Over the last two years, new neighbourhoods have been secured in Birmingham, Maidenhead and Leatherhead, all of which are currently under construction, extending Get Living's reach across the UK. These are in addition to the major mixed-use redevelopment of Elephant and Castle Town Centre, which received a £365m development loan early in 2022 to kickstart construction.

Meanwhile, future growth plans include further phases of development at East Village and consent has recently been secured for a new neighbourhood in Glasgow.

Research from Savills and the British Property Federation, supported by Get Living, estimates that the number of Build to Rent homes could more than quadruple to 380,000 by 2032, with the sector estimated to be worth £170 billion, as BTR becomes an integral part of UK housing delivery and economic



“

As Australia's leading investor in the Build to Rent and affordable housing market, Aware Super is excited to partner with Get Living, a market-leading and award-winning BTR platform with a 5 Star GRESB rating for its existing assets. Together, we can build a solid foundation to ensure the UK's BTR housing market meets the growing demand.

”

**Alek Misev**  
Senior Portfolio Manager  
Aware Super



growth.

Aware Super Senior Portfolio Manager – Property Alek Misev: “As Australia’s leading investor in the Build to Rent and affordable housing market, Aware Super is excited to partner with Get Living, a market-leading and award-winning BTR platform with a 5 Star GRESB rating for its existing assets. Together, we can build a solid foundation to ensure the UK’s BTR housing market meets the growing demand.

“Most importantly, this investment will also offer our 1.1 million members strong, risk-adjusted returns and diversification benefits in a key-strategic region for Aware Super, within a sector that has shown strong resilience during economic downturns, and attractive long-term macroeconomic and demographic fundamentals.”

Tariq Al Abdulla, Chief Development & Project Delivery Officer (Europe & America), Qatari Diar: “After purchasing the former Athletes’ Village after the 2012 Olympic and Paralympic Games, Qatari Diar established East Village and the Get Living Platform in 2013 in partnership with Delancey Client Funds. Over the ten years we have been proud to be a founding partner of the Business, always committed to its growing success and its pre-eminence within the Build to Rent sector.

“We are very confident that Aware Super are well-positioned to seamlessly continue the success of Get Living and help drive its ambitious vision. We look forward to seeing the business evolve further with Aware Super as an investor.”

Rick De Blaby, CEO of Get Living commented: “Firstly, I would like to thank Qatari Diar for their vision and their invaluable support and commitment to Get Living. Over the last ten years they have played a pivotal role in the success of the company, from the early days of launching Get Living in East Village to where we are today: a leading BTR business with not only a robust pipeline and business model, but with a resilient platform, a talented team and a compelling resident proposition, founded on a profound insight into what people want and aspire to have from their home, their amenity and their neighbourhood.

“In Aware Super, we are extremely privileged to have a long-term, purpose-driven and mature investor, and I look forward to working closely with their team, as they join our other valued investors in APG and DOOR. Aware Super’s backing of Get Living is a huge vote of confidence in our business, which gives us real firepower to

“

In Aware Super, we are extremely privileged to have a long-term, purpose-driven and mature investor, and I look forward to working closely with their team, as they join our other valued investors in APG and DOOR. Aware Super’s backing of Get Living is a huge vote of confidence in our business, which gives us real firepower to drive ambitious growth plans, in service to all our investors

”

**Rick De Blaby**  
CEO  
Get Living

drive ambitious growth plans, in service to all our investors.”

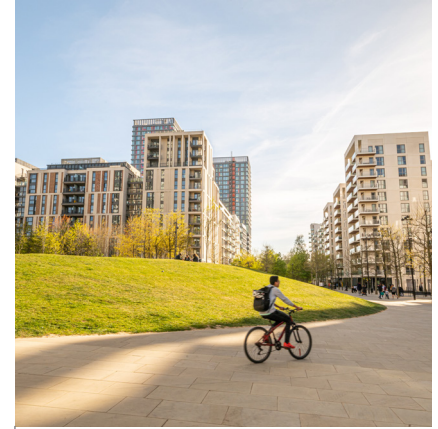
Lazard acted as Qatari Diar’s financial advisor, and CMS as legal advisor. Savills Capital Advisors acted as Aware’s financial advisor and Hogan Lovells as their legal advisor. Simmons & Simmons and Jones Day acted as legal advisors to APG and DOOR respectively.



For further information,  
please contact:

**Lucy Fisher-Jenkins**

[lucy.fisher@delancey.com](mailto:lucy.fisher@delancey.com)



Notes to Editor:

### **About Aware Super**

Aware Super is one of Australia's top performing and largest industry super funds with A\$150 billion FUM. We invest to achieve strong risk-adjusted returns over the long-term for more than 1 million members.

As one of the top 50 institutional investors globally, we take an active management approach to responsibly invest across real assets, including infrastructure, real estate and private equity, as well as liquid markets.

We are also Australia's largest build-to-rent investor with direct investment in residential properties across Australia, Europe and the United States.

Aware Super is also the only industry super fund with more than 100 qualified financial planners offering comprehensive financial advice on a fee-for-service basis, and a range of personalised help, financial education and general advice services.

Visit [aware.com.au](http://aware.com.au).

### **About Get Living**

Get Living is the UK's leading build to rent investor, developer and operator. We provide quality rental homes in neighbourhoods that nurture togetherness, belonging and opportunity in a way that generates financial, environmental and social value for residents and shareholders alike.

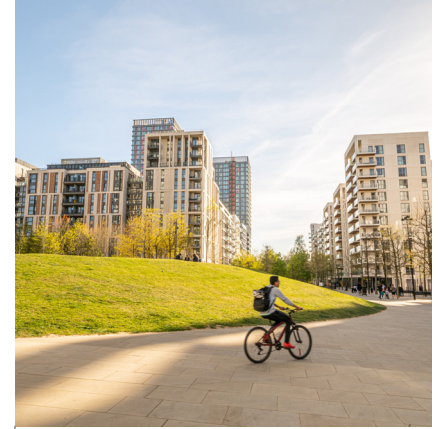
Since the business was founded in 2013, Get Living's portfolio has grown to 4,000 homes for rent across three neighbourhoods: East Village and Elephant Central in London and New Maker Yards at Middlewood Locks, Manchester. Further neighbourhoods are planned or under construction in Lewisham, Maidenhead, Birmingham, Leatherhead, Leeds and Glasgow delivering 6,500 homes; with ambitions to grow the portfolio to 12,500 homes within the next five years.

[www.getliving.com](http://www.getliving.com)

### **About Qatari Diar**

Qatari Diar Europe LLP, [www.qataridiar.com](http://www.qataridiar.com)

Qatari Diar builds landmark projects of unrivalled scope and vision that create vibrant communities. Established in 2005, their vision has realised entirely new cities and revitalised historic locations, always creating places with a sense of identity and purpose where people aspire to live, work and visit. Today, Qatari Diar has established itself as one of the world's most trusted and respected real estate companies due to its commitment to quality, local community, partnership and



hallmark sustainability. Qatari Diar has spent nearly £4bn so far on UK real estate projects. Once all these projects are completed, they will have a combined value of £7bn.

### **About DOOR**

DOOR SLP is focussed on investing in UK housing. It is structured as a fund and currently owns a 39% shareholding in Get Living. DOOR is co-sponsored by Delancey and Oxford Properties. Investors in DOOR include Oxford Properties Group; Alecta; Allianz Real Estate; Local Pension Fund Partnership Investments; and DV4 Limited.

### **About APG**

Every day APG is busy with something that already concerns millions of Dutch people and one day will concern millions more: pensions. APG strives to provide a good pension in a livable world for all participants, employers and pension funds. Together we work on a sustainable future in which we do not only look at prosperity, but also at well-being. Because pensions are about people, life and how we live together. So that we, our parents, and our children can enjoy a good income. Today, tomorrow, and beyond.

As the largest pension provider in the Netherlands APG looks after the pensions of 4.8 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. We work for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. APG manages approximately 521 billion euros (December 2022) in pension assets. With approximately 3,000 employees we work from Heerlen, Amsterdam, Brussels, New York, Hong Kong, Shanghai and Beijing.