

# **The Acorn Group**

**One Company. One Solution.**

**PRS / Build to Rent**

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# Our Key Staff



**Paul Deveney**  
Main Board Director & Head of PRS



**Kimberley Ellen**  
Projects Manager



**Karl Thomas**  
Senior Lettings Manager



**Jennie Bunting**  
Director - Property & Estate Management



**Jenene Sterling**  
Team Leader - Property Management

# The Acorn Group

The Acorn Group has operated in the Private Rented Sector since 1989; today we manage a portfolio of over 6,000 units.

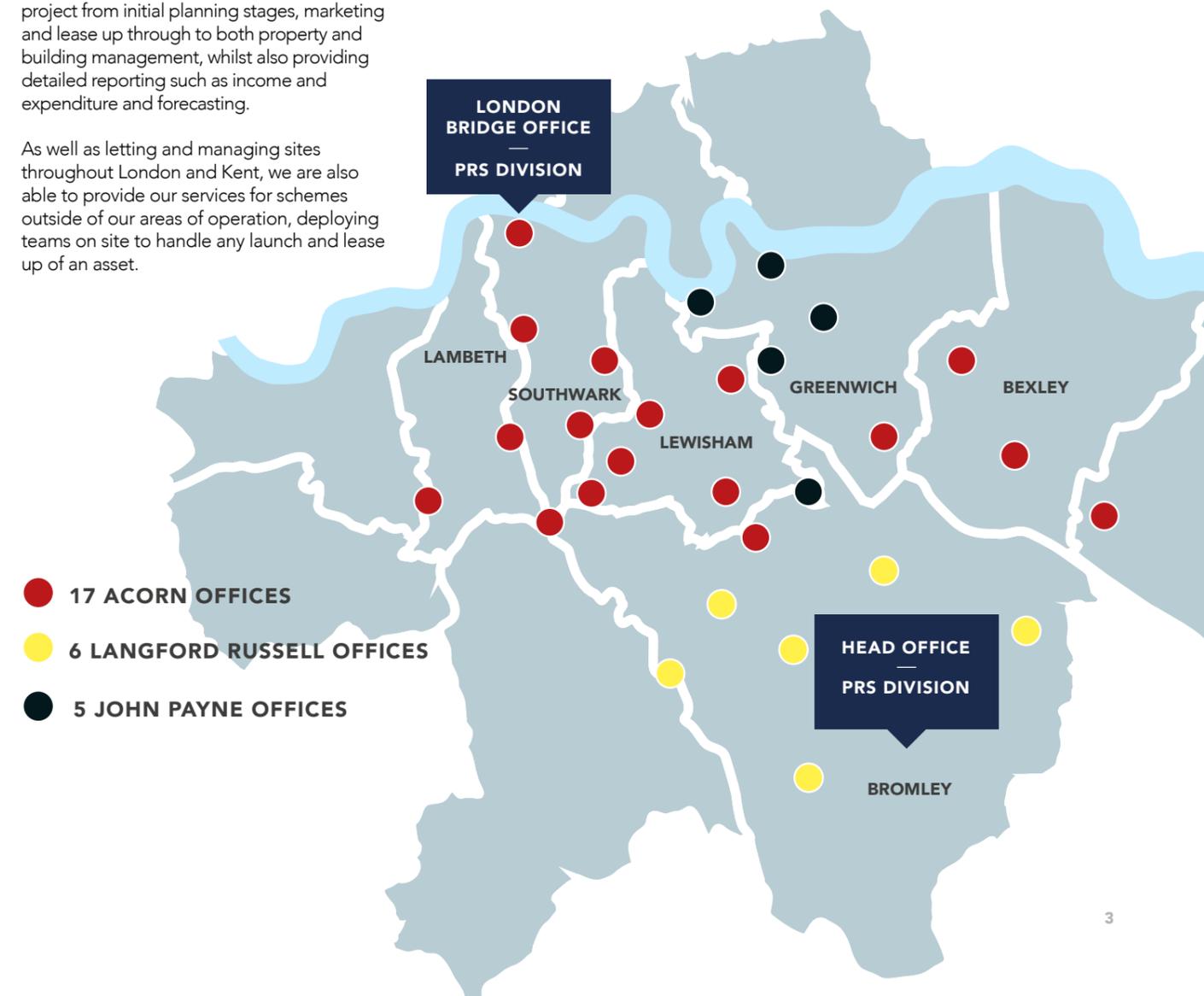
Our dedicated PRS (Build to Rent) Division was created to solely focus on the marketing and leasing of such schemes. Our team are able to provide an all-encompassing package for our clients without the need to outsource any part of the process. We now represent some of the biggest Build to Rent clients such as L&Q, The Realstar Group, Hyde Housing Association, The Purelake Group, Criterion Capital (Miflats) and The Aitch Group - as well as a host of other PRS providers.

Our experience within the residential rental sector means we fully understand the vital components to a successful PRS/Build to Rent Scheme. We assist clients with all aspects of a project from initial planning stages, marketing and lease up through to both property and building management, whilst also providing detailed reporting such as income and expenditure and forecasting.

As well as letting and managing sites throughout London and Kent, we are also able to provide our services for schemes outside of our areas of operation, deploying teams on site to handle any launch and lease up of an asset.

WE'VE LET IN EXCESS OF  
**1,000**  
UNITS OUTSIDE OF OUR BRANCH NETWORK

MORE THAN  
**30**  
PRS SCHEMES LAUNCHED SO FAR



## Our One-Stop PRS Solution

From the initial consultation and advice stage, through to full block management of the asset in four easy stages.

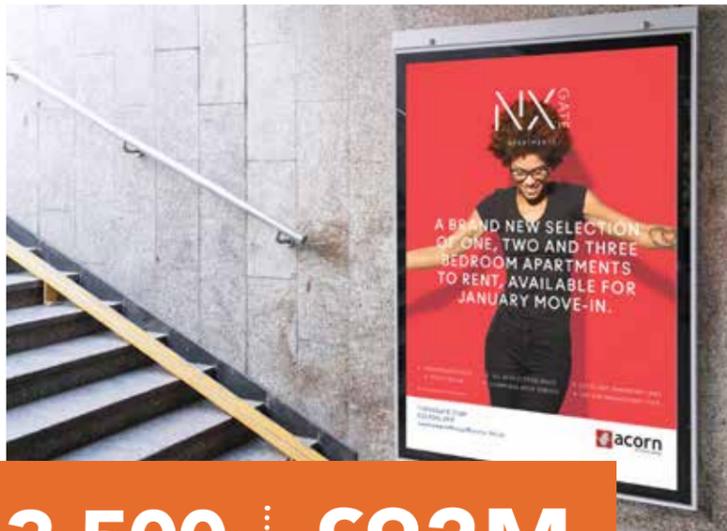
### PR and Marketing

### Upfront Brand Design

Our PR & Marketing Department assist with tailored marketing ideas and branding for each client. We offer a full branding service which can include the rebranding of any individual PRS companies and developments, and the full range of marketing material that is produced. This process is completely bespoke to each project and is tailored depending on scheme size, target audience and the local market. Marketing can include: billboards, site signage, brochures and leaflets, local media adverts, social media updates, Google advertising and email marketing campaigns.



- Local billboard adverts and site signage
- Bespoke leaflets for each site are used in local area and for station drops
- Dedicated microsite (on selected developments)
- Social media updates on Twitter, Facebook, LinkedIn and Instagram
- Details circulated to key corporate clients and relocation agents



**3,500** PROPERTIES LET IN THE LAST 12 MONTHS

**£92M** COMMERCIAL & DEVELOPMENT SITES SOLD IN THE LAST 12 MONTHS

### Marketing and Advertising

With an in-house PR & Marketing team we are able to control marketing campaigns, quickly reacting to market conditions throughout the lease up of the development and increasing the exposure where necessary.

All of our offices and divisions are computer-linked across the entire Group network (Acorn, Langford Russell & John Payne), ensuring that our clients receive maximum exposure for their scheme.

We will also utilise our existing database of corporate clients and relocation agents to generate interest and enquiries. Advertising prior to the first launch will establish a waiting list for potential tenants and this database will continue to build with each phased release.

- Window displays in our local offices
- Mail out/e-shot campaigns to our database
- Listings on major portals including Rightmove and OnTheMarket
- Show unit dressed and photographed
- Development brief and site visit with all lettings staff prior to launch
- Regular full page local adverts
- Full bespoke particulars for the development



### Letting

Our specialist PRS lettings negotiators will be based on-site and will be supported by our 28 branch network. In the lead up to the first units becoming available, a launch weekend will be held with a fully dressed show unit where tenants will be able to choose their desired apartments and make a reservation. This is then followed by a launch evening marketed via internet portals, leaflet drops, e-shots and advertisements.

We work closely with each client, reporting all offers, feedback and tenancy information in an agreed format and frequency. Our intentions would be to have units pre-let prior to completion to maximise returns. We would expect to let and complete the units within a 9-12 week period (based on 100 units).

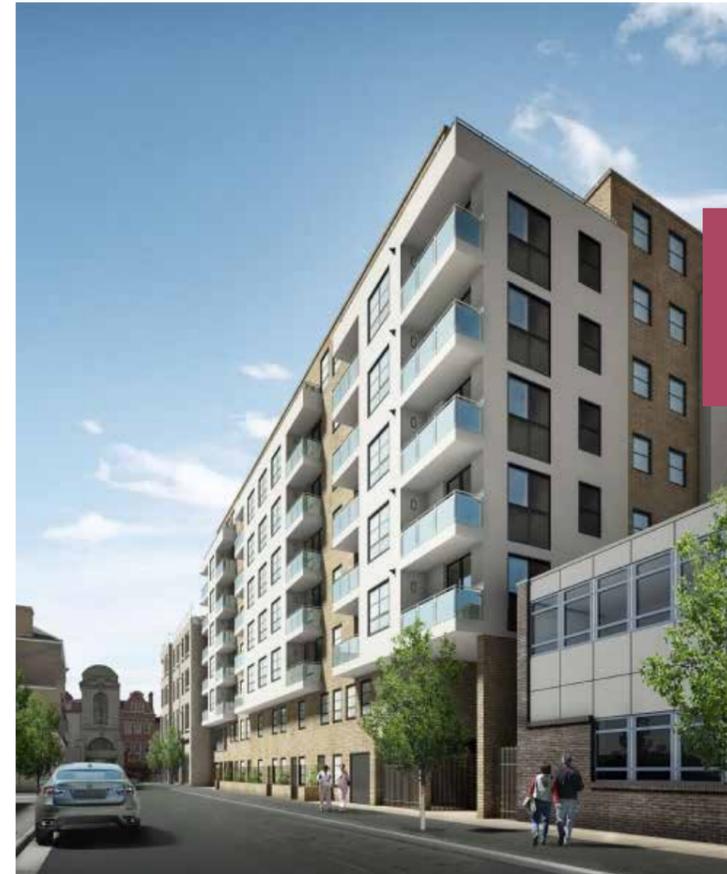
# Management Services

## Property Management

Each development will have a dedicated Property Manager who will be the point of contact from the pre-tenancy application stage, through to property handover and the onward management of each tenancy. This will include maintenance, renewals, periodic property inspections, rent chasing and issuing notices where applicable.

Our tenants will also have access via their smartphone, tablet, laptop or PC, to an easy-to-use, web-based application that enables them to advise us of any problems. If the tenant needs to report an emergency or urgent matter outside of office hours, they will have access to our out of hours emergency maintenance support team.

- Streamlined application and referencing process
- Personal point of contact throughout the tenancy
- Welcome pack on move-in with helpful local area and property information
- Web-based option for reporting tenancy or property issues
- Out of hours emergency helpline
- Periodic property inspections



**24 HR** TURNAROUND TIME FOR EMERGENCY REPAIRS

**60 HR** TURNAROUND TIME FOR NON URGENT REPAIRS



## Estate Management

The management of the building will be carefully planned and properly executed; Acorn's maintenance strategy is to be proactive, responsive and cost effective for the client. Key services will be controlled through a process of regular monitoring. The frequency of site inspections will be vital to check the quality of the service contracts and detect any issues in the common parts at an early stage.

When employing tradesmen or professional advisors, the management team would not exceed the authority given by the client and all third parties recommended by Acorn will be suitably qualified to provide the service to a required standard, having due regard to the size and nature of the contract, cost efficiency, quality and value for money.

- Health & safety and fire compliance
- Management sustainability
- Compliance with Landlord Safety Responsibilities
- Regular inspections of communal areas
- Monitoring of programmed services

### Members of:



**300** RESIDENTIAL BLOCKS MANAGED

**6,000** PROPERTIES MANAGED

# Site Performance

## Tenant Retention and Void Periods

The Acorn Group prides itself on having an honest and open approach. The customer's journey is extremely important to us and needs to follow the right path from the outset. We are very conscious that every step of the process, from viewing to renewal, is interconnected to establish a long tenancy and a happy tenant.

We believe that tenant retention goes hand-in-hand with the management of both the tenancy and building. This in turn will reduce void periods.

## Maintain Site Performance

Working with our clients, we aim to create an environment where the tenants' experience is a positive one, leading to longer tenancies. A better performing asset can be achieved through an excellent working relationship between us and our clients, where we take full management of their asset.

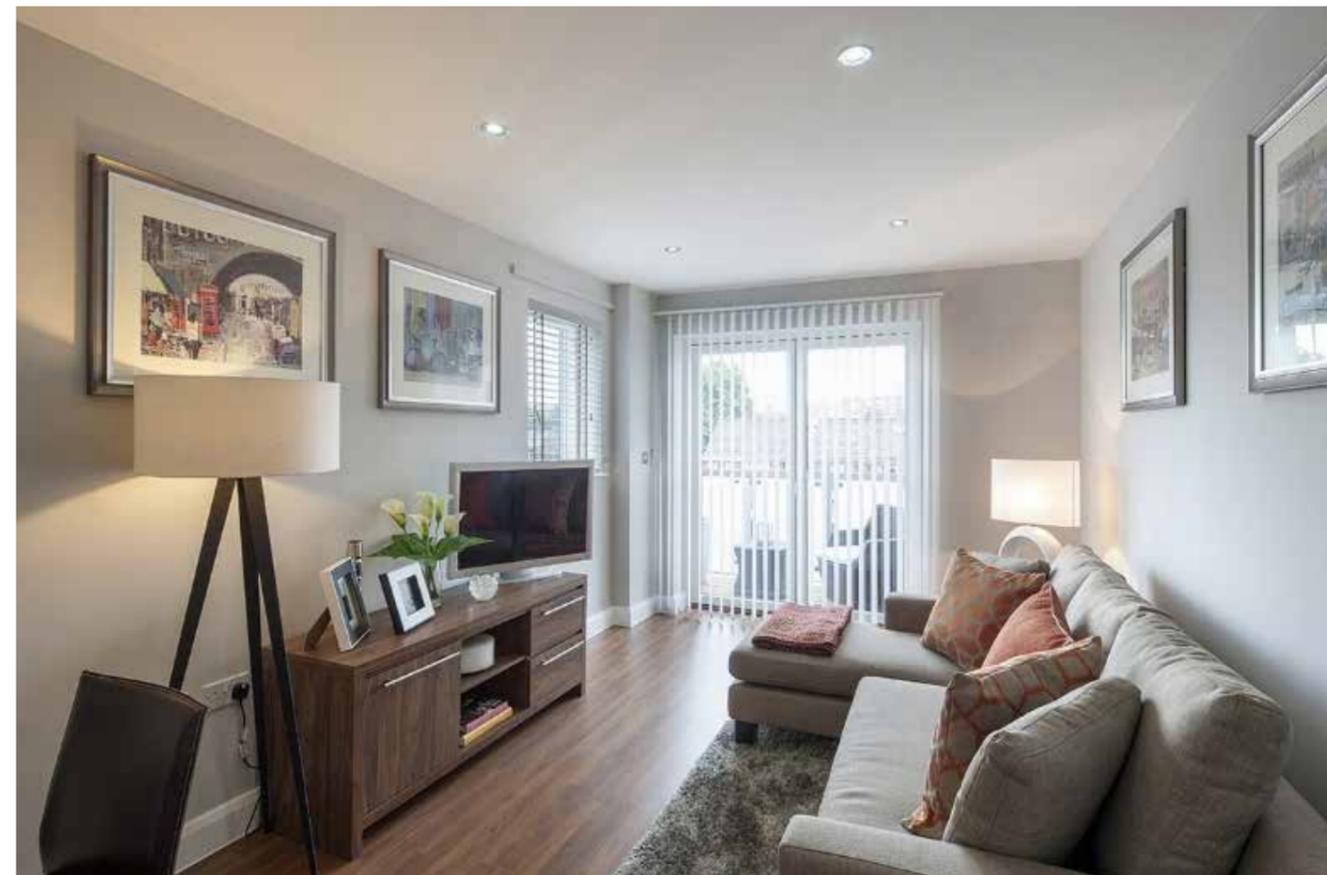
Resident surveys are carried out at periodic points of each tenancy so that each resident can give any suggestions or advice on the building, how it is run and what they are happy with. We then give our clients honest advice on improvements required to ensure better site performance, decrease voids and increase tenant retention.

- **Customer satisfaction survey throughout tenancy**
- **Two month notice period allowing ample time to source new tenant**
- **24 hour emergency repair turnaround**
- **Responsive and accessible management team**

## Maximise Income Growth

Budgeting is carried out so the right balance can be struck between maintaining a satisfactory net income yield and protection of the asset. Our aim with all our clients is to create a working relationship that is underpinned through effective communication and reporting, which can be replicated with each new project.

Rent increases upon renewals are pre-set to ensure maximum growth and suitable increases are achieved. The value will be set by looking at each unit individually and taking factors such as current rental, market conditions and tenant profile into account.



ALL ARREARS LESS THAN

**2%**

ALL BLOCKS LET & OCCUPIED IN AGREED TIMESCALES

# Reporting & Analysis

## High Level Reporting

Reporting is key to maintaining clear communication between Acorn and our clients and we are able to tailor these reports for each. Marketing reports provide thorough information about the area surrounding the site, demographics, anticipated tenant profiles and ERV. Once the development has been launched, a 'Scheme Performance Report' will be submitted to the client on a mutually agreed day (usually once weekly). This report provides information such as tenant's occupations, rent achieved and tenancy term.

Once the block is fully let, a further report detailing all maintenance issues, block issues and any renewal discussions is submitted to the client weekly. This gives an overview of any outstanding maintenance issues, notices or rent increases.

## Analysis and Accounting

A payment run detailing income and expenditure is sent on a set date each month with an agreed repair budget set and any additional expenses are signed off by the client. We offer our clients one point of contact in our Accounts team to provide further consistency throughout.

Our experienced Estate Management team provide annual expenditure forecasts with actual vs budget submitted each year end. In addition we provide analysis of voids, rent arrears and full gross to net reporting.



- Gross to net reporting
- Leakage reporting
- Creating a bespoke set of KPI's
- Regular financial updates and quarterly reports issued to client

- Annual expenditure forecast for client approval
- Budgeting forecasts are based on previous years spend and/or similar schemes
- We comply with statutory ARMA and RICS code rules
- Any funds are held in a clearly designated client trust account



RENT COLLECTED IN THE LAST 12 MONTHS

**£60M**



## Elmfield Road BR1

**Established in 1992, The Purelake Group have become a well-known developer, building a reputation of innovation in the projects it undertakes.**

The Acorn Group were the first port of call when Purelake decided to release their first scheme for the Private Rented Sector. Discussions were held concerning the viability of the scheme and after consultation on design, we were able to bring the project to market.

Our Property and Estate Management teams worked with the client to ensure finer details were picked up – postal address registration, parking control, and waste management, for example. Our Lettings team made sure the rental values were in line with the current market conditions, and our PR & Marketing team worked with the client to establish a brand for the development with a unique identity.

- **Client: The Purelake Group**
- **One and two bedroom apartments**
- **Let within 8 weeks**
- **Fully let and managed by Acorn**
- **Annual rent roll: £716,280**



# 50 UNITS



Due to the proximity to the mainline train station, commuters were the key tenants targeted. An evening launch aimed at commuters using local stations was carried out and a number of leaflet drops resulted in high viewing levels. Brochures with detailed floorplans were on-site and in local branches to raise awareness of the development. Site boards promoted a strong branding presence in the local area.

The first phase of the development was launched in March 2016 with a number of units let above asking price. Parking was offered at an additional premium to the rental which provided income that the developer had not factored in to their figures. Full occupation of all 50 units was achieved within 2 months of the initial launch.



**The Acorn Group were the first port of call when Purelake decided to release their first scheme for the Private Rented Sector.**



## Trundleys Road SE8

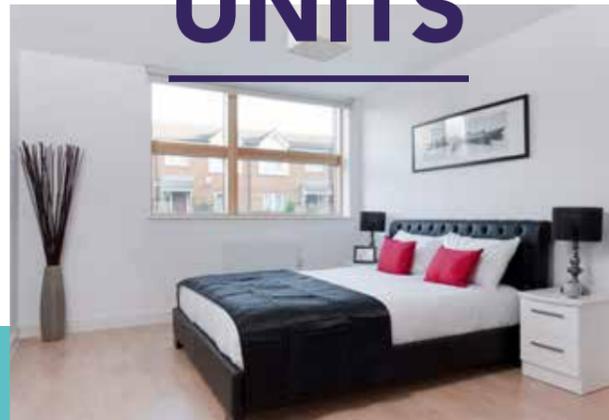
**The Acorn Group assisted Criterion Capital with their first residential development for the Private Rented Sector which consisted of 138 units on Trundleys Road near Surrey Quays.**

The brief was to take the site to market during the final stages of construction and secure tenants on Assured Shorthold Tenancies. The site was a mix of one and two bedroom apartments and the build was completed by the end of March 2012. The site was handed over to Acorn in two phases, with the first 99 units released in January 2012, and the final 39 units at the end of March 2012.

We carried out an extensive online and local marketing campaign, produced point of sale material, managed a phased release and organised an official launch weekend with a fully dressed show flat. Tenants working and living in Surrey Quays and Canary Wharf were targeted for this development with leaflet drops, local press advertising, and handouts at DLR and relevant underground stations, in addition to circulating the details to relocation agents.

**Acorn now manages and administers a rent roll in excess of £2.2 million for the client.**

**138  
UNITS**



With the creation of a new brand and the concept of a large scale residential building designed specifically for letting, we helped our client develop a corporate identity in the residential market. The project took 12 weeks to complete from start to finish, with all 138 units occupied. Acorn now manages and administers a rent roll in excess of £2.2 million for the client.

- **Client: Criterion Capital**
- **One and two bedroom apartments**
- **Let within 12 weeks**
- **Fully let and managed by Acorn**
- **Annual rent roll: in excess of £2.2 million**

# 64 UNITS



## Old Kent Road SE1

Owning and managing over 90,000 homes in London and the South East, London and Quadrant (L&Q) are one of the UK's leading Housing Associations, as well as one of London's largest residential developers.

The Acorn Group assisted L&Q with their first venture into the Private Rented Sector, and has continued to market and launch further sites as they have rapidly grown this part of their business.

This completed site launched as OKR and comprised 64, one, two, three and four bedroom apartments located on Old Kent Road, London.

We carried out extensive marketing campaigns, both online and locally, produced brochures with detailed floorplans and organised an official launch weekend. Applicants were sourced from our extensive database and also through online and press coverage. The first phase of 20 units were released in January 2015 and all three and four bedroom units were secured within the first 2 weeks, with a number of these units exceeding the asking prices.

The remaining units were released in March and our in-house PRS team secured the occupation of these units by the end of April. The project took 6 weeks to complete following a phased release strategy which ensured prices were held and there was no over-exposure of the site.



Applicants were sourced from our extensive database and through online and press coverage.



- **Client: L&Q**
- **One, two, three and four bedroom apartments**
- **Fully let by Acorn**
- **Let in 6 weeks**
- **Initial annual rent roll in excess of: £1,023,250**



# Completed Schemes

**Thurston Point SE13**

- Client: L&Q
- Launched 2015/16 - phased release
- One, two and three bedroom apartments
- Let by Acorn



**Dons Court BR1**

- Client: Northstar
- Launched 2016
- Studio and two bedroom apartments
- Let by Acorn

**Canterbury House CR0**

- Client: Criterion Capital
- Launched 2016
- One and two bedroom apartments
- Let and managed by Acorn



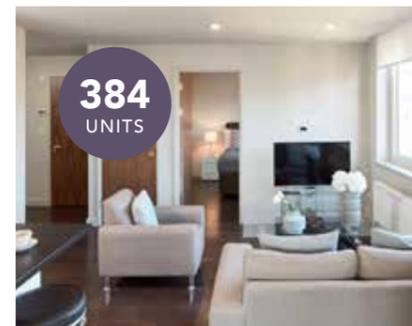
**Twist House SE1**

- Client: L&Q
- Launched 2014
- One, two and three bedroom apartments
- Let by Acorn



**NX Gate SE14**

- Client: The Realstar Group
- Launched 2016
- One, two and three bedroom apartments
- Let by Acorn



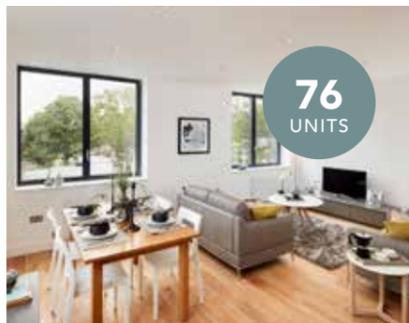
**Trafford House SS16**

- Client: Criterion Capital
- Launched 2016
- One and two bedroom apartments
- Let and managed by Acorn



**County House BR3**

- Client: Hyde Housing Association
- Launched 2017
- Studio, one and two bedroom apartments
- Let and managed by Acorn



**Maple House SE15**

- Client: L&Q
- Launched 2014
- One and two bedroom apartments
- Let by Acorn

**Miflats RG12**

- Client: Criterion Capital
- Launched 2015
- One and two bedroom apartments
- Let and managed by Acorn



**Waterford House BR1**

- Client: Park Rutland Investments London LTD
- Studio, one and two bedroom apartments
- Let and managed by Acorn



**Apex Apartments SE6**

- Client: L&Q
- Launched 2012
- One and two bedroom apartments
- Let by Acorn



**Northumberland House SM2**

- Client: Criterion Capital
- Launched 2016
- One and two bedroom apartments
- Let and managed by Acorn



**For further information contact  
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