

PRESS RELEASE

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Grainger's record lease-up in Southampton sets a positive tone for post pandemic rental demand

Landlord reports strong interest as it delivers five new schemes and c.1000 homes this year

Grainger plc, the UK's largest listed residential landlord, has achieved a record lease-up for Gatehouse Apartments, its first Build-to-Rent (BTR) development in Southampton. Launched at the end of March this year, the 132-home scheme in Southampton city centre is now fully leased after just over 3 months, over 8 months ahead of the anticipated 12-month lease-up programme.

Comprising one- and two-bedroom apartments, the new development located on East Street offers residents a 24-hour gym, co-working space, lounge, private dining area and a stunning roof terrace with views across the city. Grainger's inhouse Resident Services team are on hand to help residents with anything they need and free superfast 250mbps wi-fi is available throughout the development.

Gatehouse Apartments is the first of five BTR developments, totalling c.1000 homes, Grainger is delivering this year, with schemes in Greater Manchester, North London (x2) and Leeds, currently in lease-up, or launching imminently.

Demand for The Filaments, a 386-home BTR development in Salford, Greater Manchester, is also proving strong. Launched in April 2021, The Filaments is already over 40% leased-up and progressing well ahead of schedule.

Recent weeks have seen significant uplift in both enquiry and sign-up levels across Grainger's portfolio, with many positive signs for the recently launched Windlass Apartments and Apex Gardens developments in Tottenham, London, and the upcoming launch of The Headline in Leeds.

Helen Gordon, Chief Executive, Grainger plc said "Our Gatehouse Apartments development in Southampton has performed remarkably well and significantly ahead of schedule and expectations, both in terms of timing and rental performance. As we emerge from lockdown we are seeing many positive signs across the board in terms of enquiry levels, reaffirming the strong fundamentals of the sector and an enduring demand for well-managed, high quality rental homes. We look forward to welcoming our newest residents in Southampton, Salford, Leeds and London over the coming months"

In addition to the c.1000 new homes to be delivered this year, Grainger has a further c.8850 homes in its development pipeline, which will see the residential landlord double in size over the next five years.

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About Grainger plc

Founded in Newcastle upon Tyne in 1912, Grainger plc, a FTSE 250 business, is the UK's largest listed residential landlord and leader in the fast-growing build-to-rent sector, providing c.9,000 rental homes to 26,000 customers. We are creating thousands more rental homes by investing in 22 cities across the UK. We have a pipeline of secured build-to-rent development projects, worth a total investment of over £1bn that will create 4,311 more rental homes across the country. In addition, we are progressing with a further £1.3bn of build-to-rent opportunities through the planning and legal process, which could deliver an additional 4,639 new rental homes.

Grainger works in partnership with a large number of public sector organisations to deliver new homes to local communities, including Transport for London, the Ministry of Defence, Lewisham Borough Council and the Local Pensions Partnership.

The Grainger team is dedicated to the common purpose of Renting Homes, Enriching Lives, backed by a set of core values. Our latest properties have a range of customer benefits from professional on-site resident services teams, resident amenities including gyms, residents' lounges, roof terraces, meeting rooms and co-working space for those working from home, and superfast 250MB fibre optic broadband and WiFi included in the rent.

Grainger also takes a leading approach to sustainability, specifically Environmental and Social issues (ESG). We have an ambitious target to be net zero carbon in the operations of our buildings by 2030, to have a diverse and inclusive workforce and to make a positive social impact locally where we invest and operate.

In 2020, Grainger received several notable recognitions:

- Residential Landlord of the Year, RESI Awards
- Residential Asset Manager of the Year, RESI Awards
- PRS Deal of the Year for Connected Living London with Transport for London, RESI Awards
- Sustainability Best Practice Reporting Award – Gold, European Public Real Estate Association
- FTSE4Good constituent since 2010
- 'AA' rating by MSCI for ESG

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