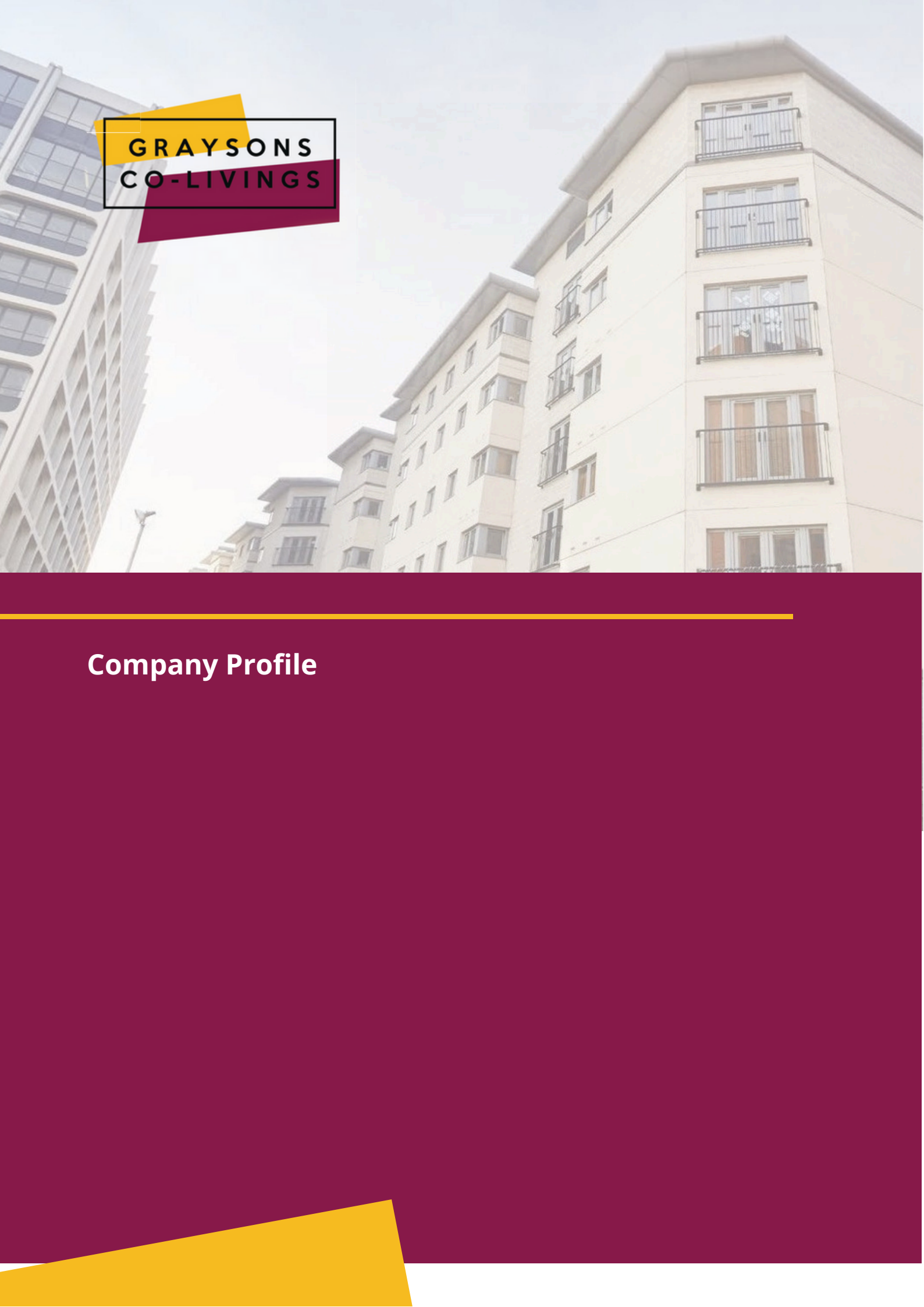


The background of the slide features a low-angle photograph of modern, multi-story apartment buildings with light-colored facades and balconies. The sky is a pale, overcast blue. In the upper left, there is a logo consisting of a black-outlined rectangle containing the text 'GRAYSONS' and 'CO-LIVINGS' in white, bold, sans-serif capital letters. This logo is partially overlaid by two overlapping geometric shapes: a yellow parallelogram and a maroon parallelogram. A solid maroon horizontal bar spans the width of the slide below the photograph. The text 'Company Profile' is written in white, bold, sans-serif capital letters on the left side of this bar. A yellow geometric shape is also present in the bottom left corner of the slide.

**GRAYSONS
CO-LIVINGS**

Company Profile



Graysons Properties Profile:

Graysons Properties (GP) was founded in 2014. Akash Ghai, is a founding partner and Director of GP. Akash Ghai is now the sole owner of GP.

WHY IT WAS ESTABLISHED

GP was established to manage its own property investments and portfolios. As an investor, Akash Ghai, was unhappy with the level of service offered by some of the reputable letting agencies.

Akash decided it would be better to establish his own Property Management and Development company to manage their assets.

HOW IT HAS SIGNIFICANTLY EXPANDED

Since 2014, GP has significantly expanded from a team of 2 to 30. The turnover has increased from circa £31,000 per annum to now exceeding £1.5m per annum. The majority of the growth in the business has occurred in the last 2 years. As a Director, Akash, has personally invested money to ensure that GP provides an efficient and professional infrastructure to its operation. In 2014 Akash, with the aid of an IT Developer, developed his own Web based Property Management App. This was distended to aid a 3 way management process between Management Company, Landlord and Tenant.



990 STUDENT BEDS

GP currently manages about 990 Co-Living beds, in a mixture of purpose built blocks and HMO houses. They also manage some residential and commercial property portfolios. The majority of the properties managed by GP are part of its own JV investment portfolio.



AWARDS

GP have been awarded the ANUK Code membership for the blocks it manages. This is a testament to the company and demonstrates its progress since 2014.



SUCCESS

The GP website, www.graysonproperties.co.uk, provides a list of properties which it manages. Since 2014, GP have a proud track record of letting its managed assets at 100% occupancy year after year. GP has successfully increased its managed portfolio rents on a yearly basis to provide higher returns to its JV investors. Between 2014 and 2023, GP managed rooms have expanded from 80 bedrooms to circa 990 bedrooms.





VALUE ADD PROJECTS UNDERTAKEN BY GRAYSONS PROPERTIES

CITY VIEW THORNHILL CRESCENT

OVERVIEW

The property was purchased by Akash Ghai in 2013. It was bought as a former Nursing Home and converted into a Co-Living Accommodation. Located conveniently close to Sunderland University Main Campus, Library, University Metro Station, Park Lane Bus Station and a short walk away to all local amenities.

**1-4 THORNHILL
CRESCENT,
SUNDERLAND,
SR2 7AD**



Co-Living Accommodation

On Site Car Park Facility

Social Communal Areas

Ten Studio Apartments

Seven cluster Apartments

Total Forty-One student
Bedrooms

£268,268.00 Circa Gross
Income pa (2023/24
Academic Year) Projected
for Academic Year 2024/25
is £299,775.00)



It was originally constructed in the 1990's as a three-story care home.

The property was refurbished and modernized in August 2014 to an elegant and high standard. The refurbishment works were managed by Graysons Properties. The development offers en-suite bedrooms in cluster apartments with spacious living areas, fully furnished studio apartments and communal areas which benefits from:



- ELECTRICAL GATED CAR PARK
- CINEMA ROOM
- GARDEN
- MAIL ROOM
- LAUNDRY ROOM
- BIKE STORAGE
- REFUSE AREA
- LIFT
- INTERCOM ACCESS
- CCTV



SITUATION

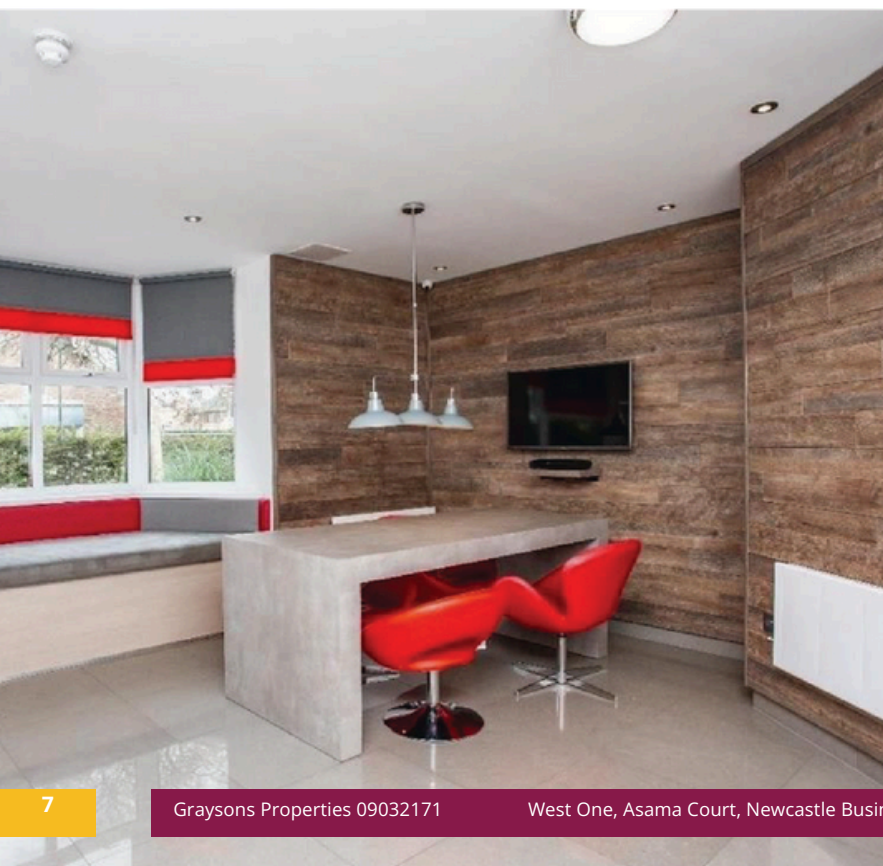
City View is located on Thornhill Crescent in Sunderland City Centre, providing immediate access to Sunderland University City Campus, Murray Library, University Metro Station and Park Lane bus/metro exchange.

CO-LIVING ACCOMMODATION

The residential units are accessed via a secure, key-card operated main entrance door from Tunstall Terrace.

The Main lobby has a staircase to access the first and second floors, car park and mail room. There is also a secondary stairway providing access to a 4 bedroom apartment and 6 studios.

Each apartment is accessed via key card entry and decorated in a unique style, offering variety to prospective tenants. Residents are provided with integrated electric hob and ovens, fridge freezers, en-suite shower rooms and fitted bedroom furnishings.



GROUND FLOOR

Is arranged with two 4 bedroom apartments, a 2 bedroom apartment, Laundry Room, Mail Room, Social Hub and Cinema Room.

FIRST AND SECOND FLOORS

Arranged with ten studio apartments, one 4 bedroom, one 5 bedroom and two 6 bedroom cluster apartments.

ALL BEDROOMS AND STUDIOS BENEFIT FROM THEIR OWN PRIVATE BATHROOMS, DOUBLE BEDS AND FITTED FURNITURE



RESIDENTIAL RENTAL INCOME

The residential apartments are 100% occupied for the 2023-24.

Since 2014 it has had a 100% letting record for every academic year.

Tenancies are for a majority of 52 weeks. The rent has increased from £173,000 per annum to currently at £268,268.00 for Academic Year 2023/24.

The projected gross rent roll for the 2024-25 academic year is to be £299,775.00.

All utilities, including broadband and water rates are included in the advertised rents, and a cleaner is provided to the communal areas on a regular basis.

This building was originally bought for £375,000.00 and received a capex expenditure of £975,000.00. Most recent valuation of £2.2m (in 2021).

23 ST. BEDES TERRACE

OVERVIEW

The Grade II listed property was previously known as Gelt House Hotel which was converted into Co- Living Accommodation in the late 1990's. As current owners, Ellite Properties Ltd, with the expertise guidance of Graysons Properties have transformed this building into a Co-Living Accommodation to suit the needs of students and young professionals.

**23 ST. BEDES
TERRACE,
SUNDERLAND,
SR2 8HS**



Co-Living Accommodation

On Site Car Park Facility

10 Studio Apartments

2 Cluster Apartments

Standalone Cottage and Annex

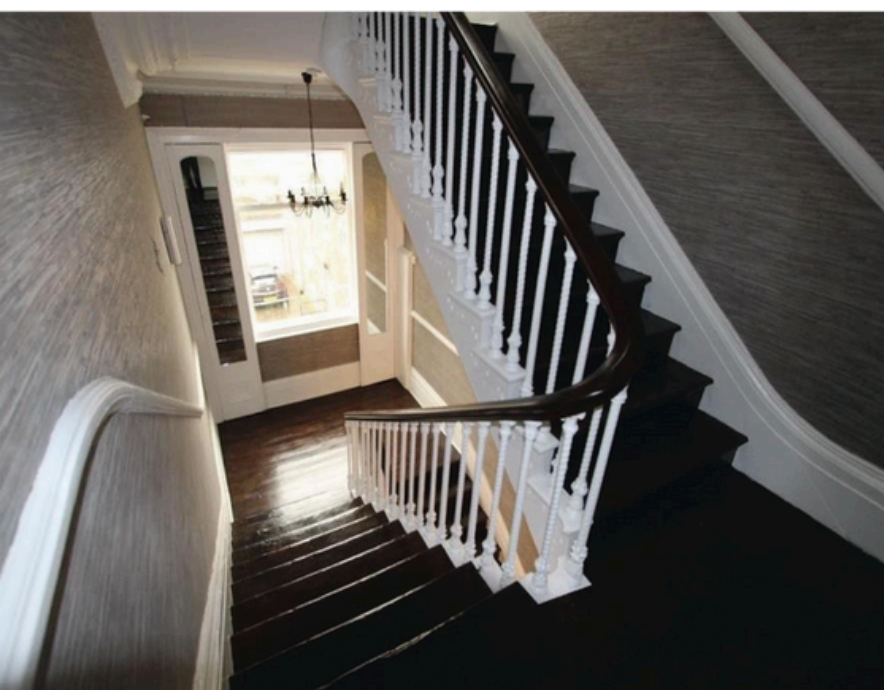
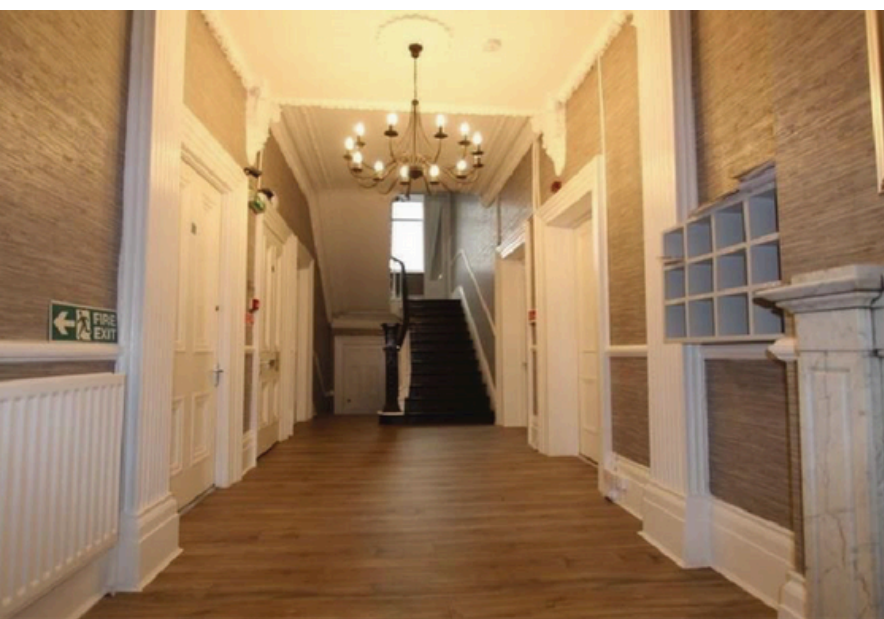
Total Twenty-Two student Bedrooms

£160,212.00 Circa Gross Income pa (Academic Year 2023/24, Projected Academic Year 2024/25 £185,438.00)



The property is located in a private gated tree-lined terrace in the desirable area of Ashbrooke and is ideally situated for local amenities. This property was acquired in 2007 and refurbished in 2017 to achieve the highest standards. The Annex building was recently refurbished into a 2 bedroom apartment on the ground floor and two studio apartments on the first floor. Property offers en-suite bedrooms in all of its apartments, with spacious living areas and fully furnished studio apartments. The property also benefits from:

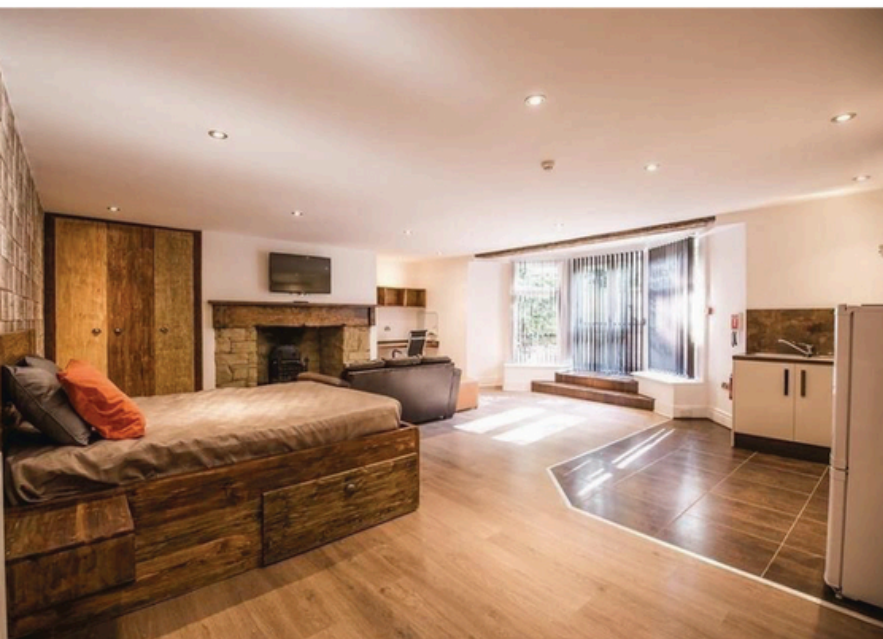
- CAR PARK AT THE FRONT OF THE PROPERTY
- INTERCOM ACCESS
- LARGE BACK YARD WITH ELECTRICAL SHUTTER
- CCTV
- DOUBLE GLAZED WINDOWS
- CENTRAL HEATING
- FITTED FURNITURE



CO-LIVING ACCOMMODATION

The residential units are accessed via St. Bedes Terrace. The main lobby area leads to the lower ground, first and second floors, back yard and laundry room.

Each apartment is accessed via restricted key and decorated in a unique style offering variety to prospective tenants. The residents are provided with integrated electric hob and ovens, fridge freezers, en-suite shower rooms and fitted bedroom furnishings.



LOWER GROUND AND GROUND FLOOR

Arranged with eight spacious studio apartments. All studios benefit from natural light and fitted furniture.

FIRST AND SECOND FLOORS

Arranged with one 4 bedroom and one 5 bedroom cluster apartments. The rooms all have small double beds and have their own private bathrooms. All the furnitures in the bedrooms are fitted.

REAR YARD

Accommodates the Cottage and Annex building. The Annex consists of two studio apartments and one 2 bedroom apartment. The 2 bedrooms in the 2 bedroom apartment have their own private bathrooms, small double beds and fitted furniture.



RESIDENTIAL RENTAL INCOME

Property was acquired in 2007 and has been 100% let each year.

Tenancies are for a majority of 52 weeks. Since Under Graysons Properties Management the property has been refurbished and internally reconfigured to increase the gross rent roll from £57,000 per annum in 2007 to currently at £160,212.00. There has been a capital expense over the years of about £300k to achieve this.

The projected gross rent roll for the 2024-25 academic year is to be £185,438.00

All utilities, broadband and water rates are included in the advertised rents, and a cleaner is provided to the communal areas on a regular basis.

This property was purchased for £715,000.00 and is now valued at £1.3m (2021 valuation).

PHOENIX HOUSE

OVERVIEW

The property comprises a converted former office block. This block was purchased in 2013/14 as a joint venture between Union Property Development Ltd and Ryecroft Holdings Limited and redeveloped under the management of Graysons Properties. After a capital investment of £3.5m, the building has been converted to a 7 unit retail parade and student accommodations. Located conveniently close to Sunderland Metro and Rail Station. Phoenix House is a short walk away from Sunderland University and the St Peter's Campus is 16 minutes walk away.

**1-7 UNION STREET,
SUNDERLAND,
SR1 3BT**



Co-Living Accommodation

Total Eighty-Eight Student Bedrooms

Twenty-Two Studios

Fourteen Cluster Apartments

£637,254.00 Circa Gross Income pa (Academic Year 2023/24. Projected for Academic Year 2024/25 is £693,854.00)





Phoenix House was originally constructed in the 1970's as a five Story office block with retail units occupying the ground floor.

The property was extended and fully refurbished in 2014. The refurbishment included addition of a further floor and was given a striking new façade. It was refurbished internally to provide twenty-two studio apartments and fourteen cluster apartments, ranging from 3 beds to 6 beds. The property benefits from a remaining 10-year Structural Warranty. The works were managed by Graysons Properties

The ground floor retail units have also had their facades refurbished and re-let to a mixture of local and national operator.

CO-LIVING ACCOMMODATION

The residential units are accessed via a secure, key-card operated main entrance from South Street, with lift and stair access to all floors. Communal facilities include secure post room, bike store and refuse store. There is also a secondary stairway providing access to various plant rooms and a fire escape to the north elevation of the building.

The upper floors are typically arranged with an enclosed corridor access along the rear elevation providing access to all units, with the exception of the fifth floor which has an enclosed central corridor. Each apartment is accessed via keycard

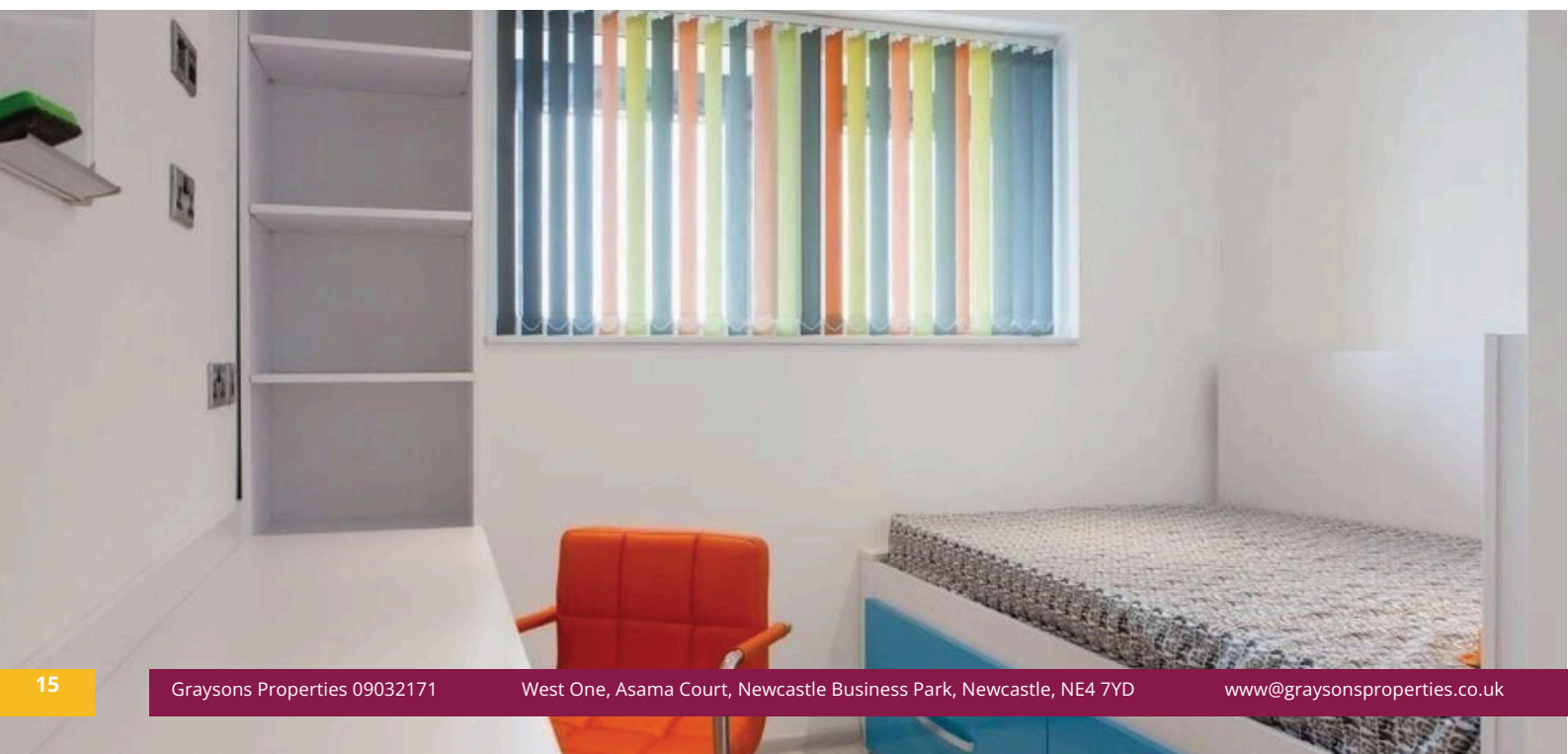
and decorated in a unique style offering variety to prospective tenants, and residents are provided with integrated electric hob and ovens, fridge freezers, en-suite shower rooms and fitted bedroom furnishings. There is a communal laundry room and various plant and store rooms. This property also benefits from smart "KNX" energy management system which helps to reduce the operational costs.

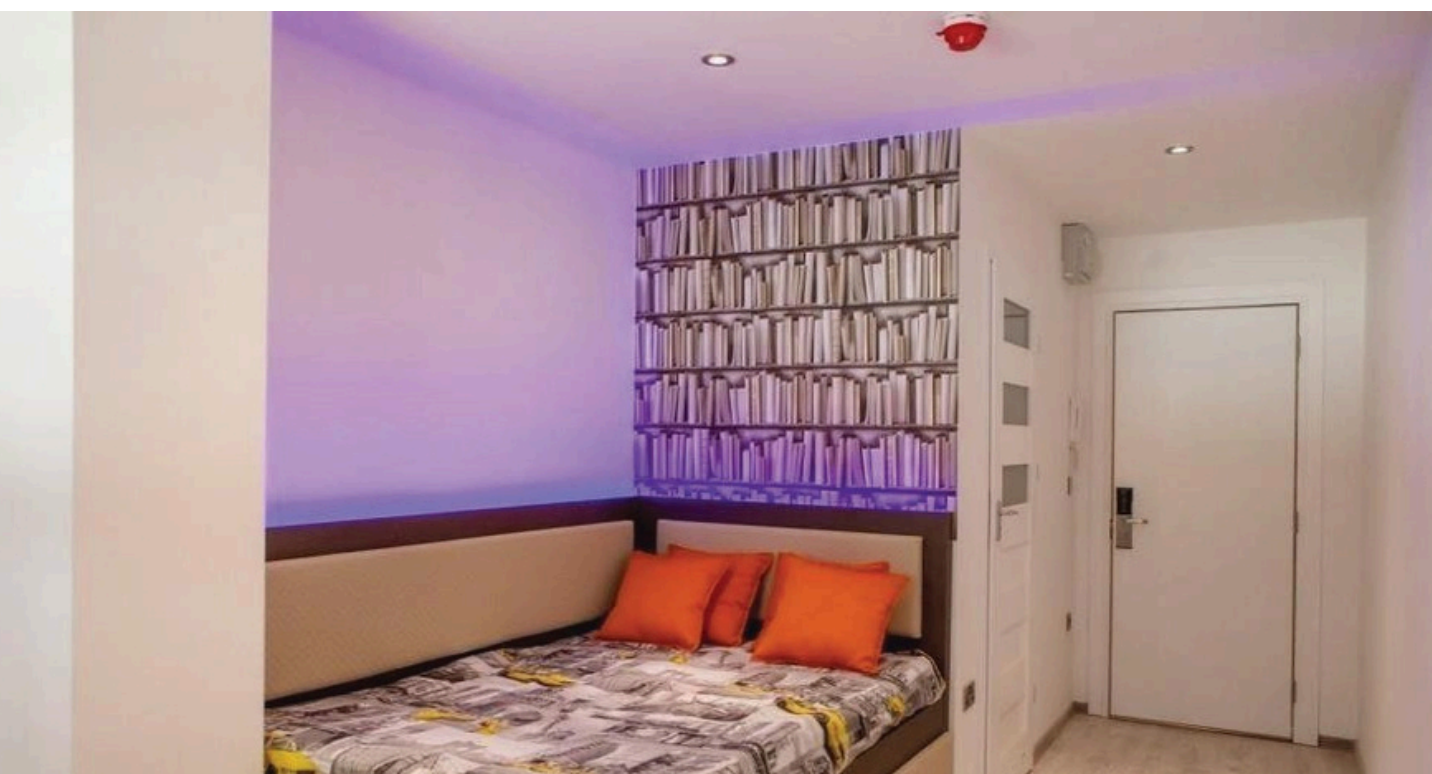
The first and second floors are arranged with three studio apartments and a 4 bedroom, 5 bedroom and 6 bedroom cluster apartments.

The third floor is arranged with one studio apartment and a 3 bedroom, 4 bedroom, 5 bedroom and 6 bedroom cluster apartments.

The fourth floor is arranged with one studio apartment and two four bedroom and two five bedroom cluster apartments.

The fifth floor is arranged with twelve premium penthouse studios.





RESIDENTIAL RENTAL INCOME

The residential apartments have been 100% occupied since the property was redeveloped in 2014.

Tenancies are for a majority of 52 weeks. Under Graysons Properties Management the rental income has increased from

£476,000.00 per annum to currently at £637,254.00

The gross rent roll, projected for the 2024-25 academic year is to be £693,854.00.

All utilities, broadband and water rates are included in the advertised rents, and a cleaner is provided to the communal areas on a regular basis.

This property was acquired for £1.8m and is now worth an estimated £6.8m.

STEPNEY LANE

OVERVIEW

City View @ Stepney Lane is a quality, high performing Co-Living portfolio. City View @ Stepney Lane is situated in the heart of Newcastle city centre within very close proximity to Northumbria University and Newcastle University.

**ANOLHA HOUSE,
DULCIE HOUSE &
EASTON
HOUSE, CITY VIEW
@ STEPNEY LANE,
NEWCASTLE NE1
6PD**



Co-Living Accommodation

Total three hundred and fourteen Bedrooms

Sixty-five apartments

Three detached six-storey blocks

£ 1,848,591.00 Gross Income pa Academic Year 2023/24. Projected for Academic Year 2024/25 is £2,227,047.00)



The Property is configured as three detached six-storey blocks known as Anolha House, Dulcie House and Easton House.

The cluster flats are arranged as a mixture of 1, 3, 4, 5 & 6 bedroom apartments. Generally, each apartment benefits from communal open plan lounge, dining and kitchen areas, separate bathroom (with W/C) and shower room (with W/C), hallway and storage cupboard. A number of apartments have French doors in the lounge/ dining rooms leading to Juliet Balconies. Each bedroom is fitted-out to accommodate Students and young professionals.

The property is constructed to a high quality specification as follows:

- Steel frame construction with concrete block-work elevations;
- Double glazed PVCu windows incorporating automatic opening smoke vents linked to the fire alarm system which are 70 decibel (db) acoustic performance rated;
- Steel frame roof with weatherproof covering;
- Concrete floors with acoustic impact matting;
- 6 x 8 person (630kg) passenger lifts in total
 - 3 x lifts – Anolha House;
 - 2 x lifts – Dulcie House;
 - 1 x lift - Easton House;
- Bicycle & Bin Storage.







STUDENT ACCOMMODATION

The property comprises 65 apartments totaling 314 bedrooms configured as follows:

Configuration	Anolla House	Dulcie House	Easton House
1 Bedroom			2 x
3 Bedrooms	1 x apartment		apartments
4 Bedrooms		21 x apartments	10 x apartments
5 Bedrooms		1 x apartments	
6 Bedrooms	29 x apartments	1 x apartments	
Total Bedrooms	177	95	42
Total apartments	30	23	12
314 Bedrooms			

In addition there are two garages and one lettings/management office at ground floor.

This property was purchased as a joint venture between Ryecroft Holdings Ltd and Union Property Development Ltd in July 2022. The asset was purchased from administrators at a value of £12.4m. At the time of purchase it was only 24% let for academic year 2022/23. Graysons Properties took the management of the property on 1st August 2022, and by September 2022 it was 90% let, producing a gross income of c£1.4m. On the 1st January 2023 Graysons Properties, with the help of Envision Design Group Ltd, Nebula Construction Group Ltd and The Fire Door Inspectors North East Ltd, started the refurbishment of Stepney Lane. After an investment of £2.7m the works were completed for the start of 2023/24 academic year.

The property is currently 100% let at a gross rental income of £1.84m. The projected gross rental for academic year 2024/25 are at an estimated £2.2m. The latest valuation report from Knight Frank, values the property at £19.5m

CITI VIEW @ PADDINGTON

OVERVIEW

London boasts the largest student population of any single city globally and ranks first among the world's top student cities. The existing Lillian Penson Hall benefits from excellent public transport connectivity, situated just 100 meters from Paddington Station in Transport Zone 1. The building comprises eight storeys of purpose-built student accommodation.

Lillian Penson Hall was acquired in 2022 from the University of London for approximately £79.5 million, through a joint venture between Graysons Properties and Union Property Development Limited. Following a major refurbishment, completed in September 2024 after a £30 million investment, the property now offers 353 high-quality student studio rooms.

Now operating as Paddington @ City View, the building is fully let and generates a net annual income of £10 million. A recent valuation by Knight Frank has placed the property's market value at £223 million.

Amenity spaces will be redesigned to deliver:

- Social / lounge spaces
- Dedicated study areas
- Bookable meeting rooms
- Bookable kitchen & dining spaces
- Function rooms
- A Gym /wellness area

LILIAN PENSON HALL TALBOT PADDINGTON



Student Accommodation

Eight Stories

The refurbishment has a GDV of £223m

Purchased for £79.5m

Refurbishment costs are £30m

353 Studio beds provided

INTRODUCTION & OVERVIEW

GROUND FLOOR LAYOUT

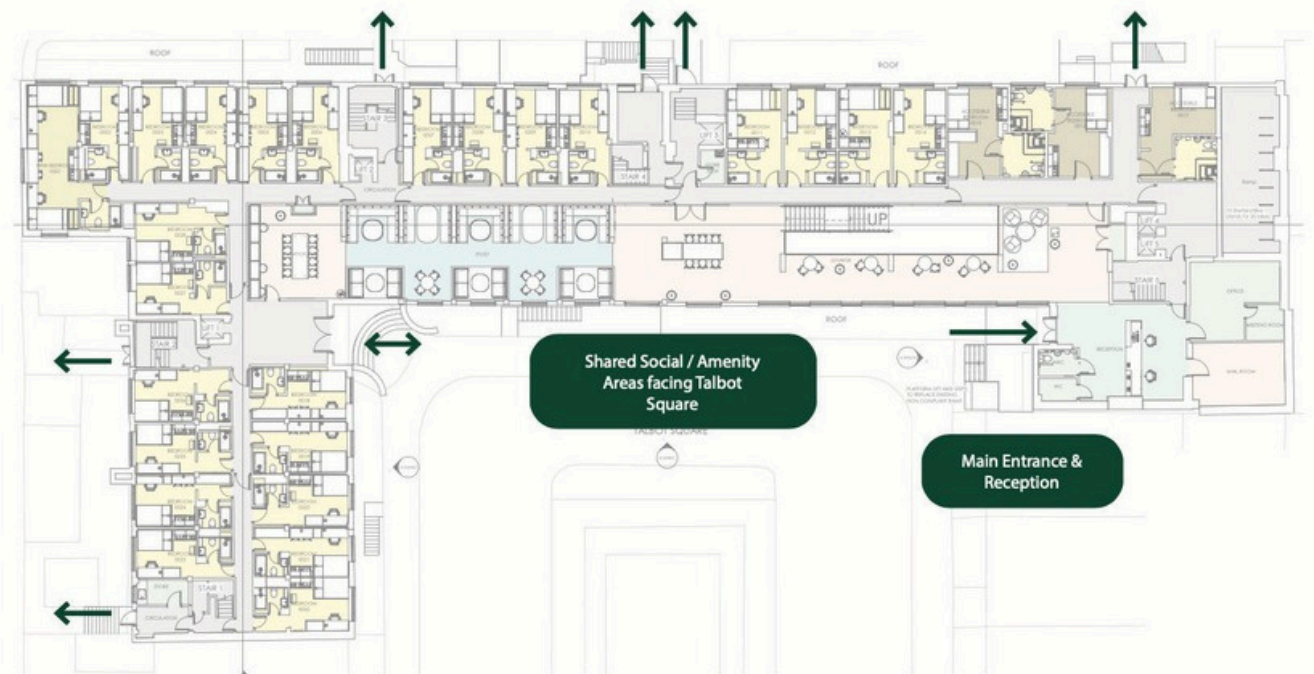
NEW CORNER ENTRANCE, AMENITY SPACES FACING TALBOT SQUARE, ACCESSIBLE BEDROOMS.

Main entrance moved to the opposite corner of building to provide a ramped access approach to a dedicated reception.

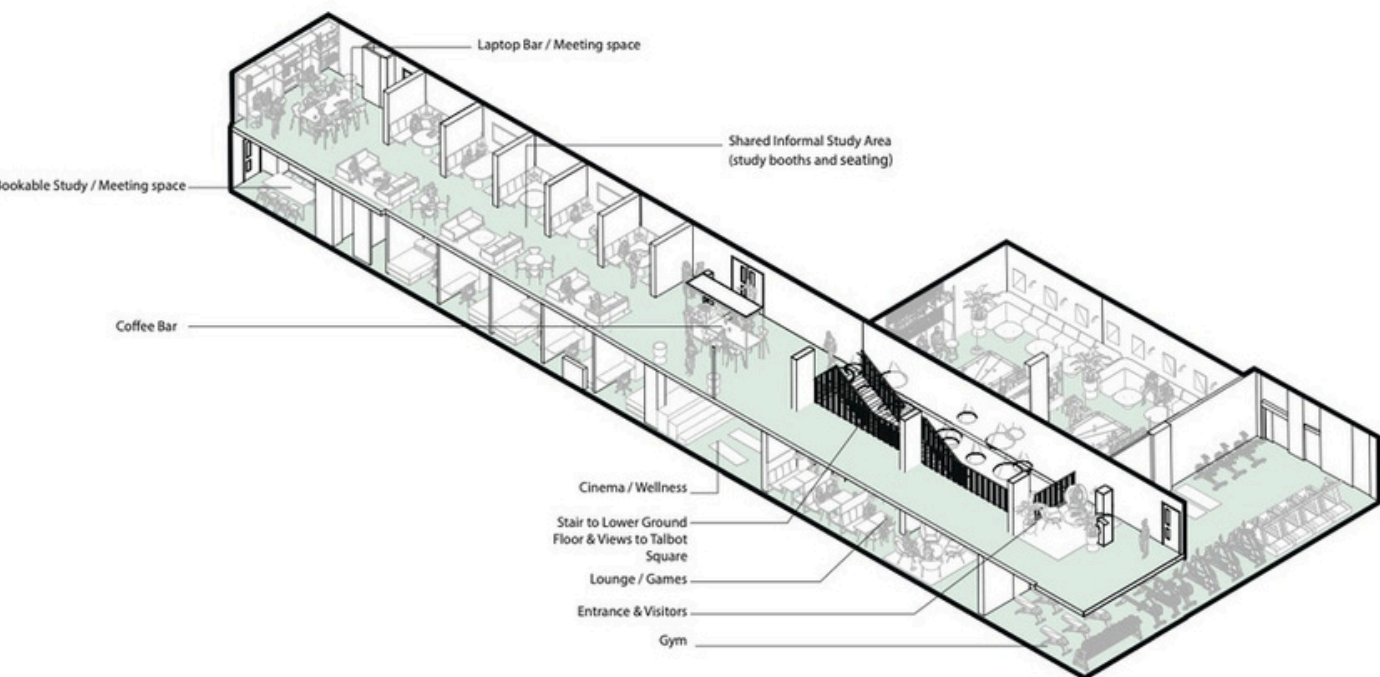
Direct access from reception/entrance to social areas, removing the requirement to pass via bedroom accommodation.

Amenity areas with impressive panoramic views out on to Talbot Street and a strong social & active presence to the front elevation facing Talbot Square.

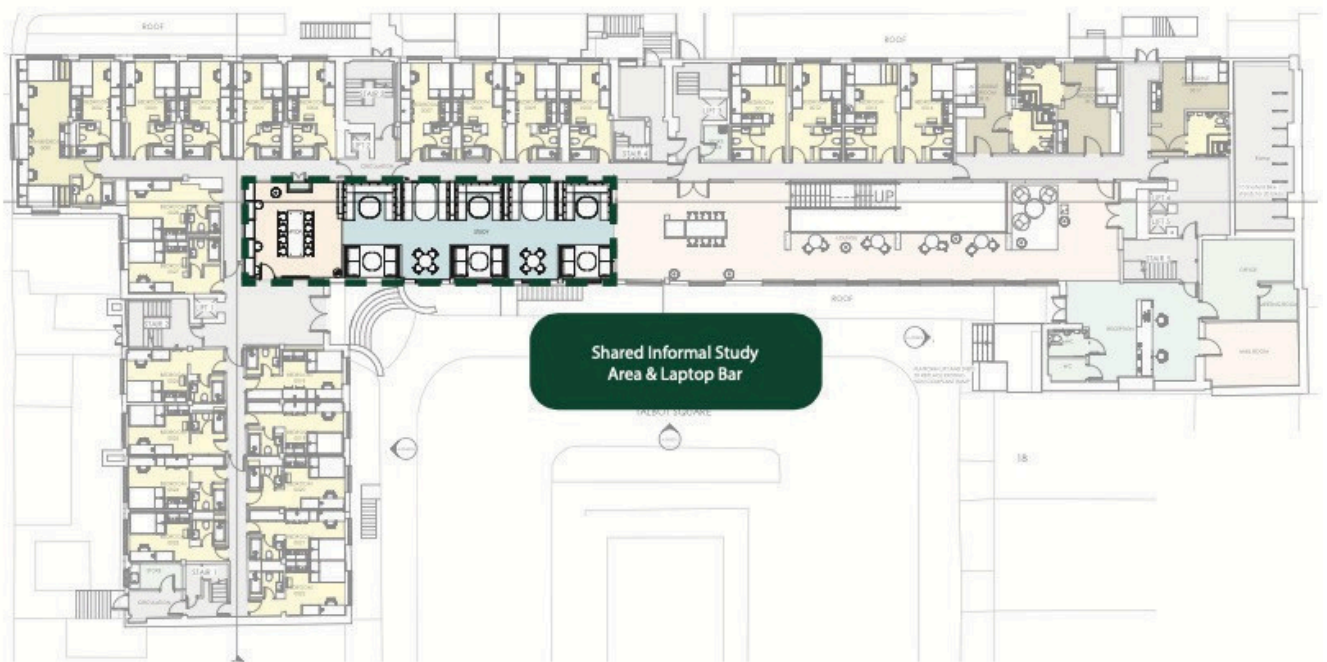
28 Studios including 3 accessible and 1 double studio.



LOWER GROUND FLOOR & GROUND FLOOR LAYOUT



SHARED AMENITY PROVISION - INFORMAL STUDY AREA



SPACE ALLOCATION

20 Studios with 1 double studio.

The proposed layout creates a separation between studio accommodation and shared amenity areas, with active spaces located away from quiet residential zones. This solution allows for an improved acoustic separation and facilitates utilising spaces with no access to natural light.

Greater connectivity - new staircase links upper amenity area with lower ground provision.

Shared amenity spaces:

- Dedicated study
- Bookable kitchen & dining space/ party room
- Cinema room / wellness studio/ meditation - programmable space
- Ramped access located by cycle store
- Bookable study/presentation rooms



LOUNGE & LEISURE



COMPLETED SALES

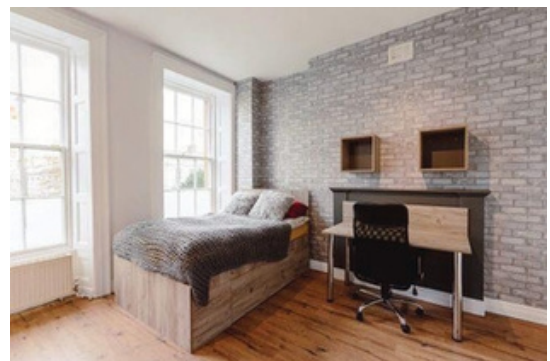
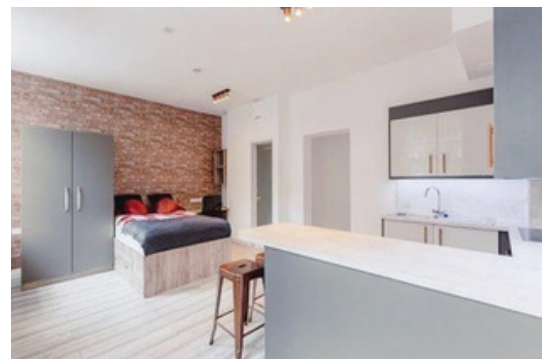
LEAZES TERRACE, NEWCASTLE UPON TYNE, £21M.

We acquired this stunning Grade I listed building from Newcastle University in 2019. It is located opposite Newcastle United Football Stadium and just a 4-minute walk from the campus and city centre.

In JV partnership between Ryecroft Holdings and Union Property Development Limited, we transformed the building, under the management of Graysons Properties, into 315 luxury co-living bedrooms, each one uniquely designed for modern student living.

Work was completed in September 2020 and achieved 100% let status prior to the commencement of the academic term. The property was sold to Blacksand Real Estate, in the November of 2020.

Graysons Properties have continued to manage this property. They have increased the annual gross rent from £1.67m to £2.54m for academic year 2023/24. The projections for 2024/25 are £2.7m gross rent per annum.



BACKGROUND:

Leazes Terrace is a Grade I listed building, built c1830 by Richard Grainger and designed by architect Thomas Oliver, and is one of the best examples of terraced residences in the country.

The property is conveniently located within 4 mins walk to Newcastle University main campus and in very close proximity to Newcastle University Business School and Urban Sciences Building, so you are never far away from a study space. The property is close to St James Metro Station, which can take you into the city or to the coast. The University of Northumbria is a 15 minute walk away. We acquired this stunning building from Newcastle University in 2019.



SCOPE OF WORK:

In JV partnership with Union Property Development Limited, we transformed the building into 315 luxury Co-Living bedrooms, each one uniquely designed for modern students living, together with fantastic social areas. This comprised a full light strip out of the existing building and the renovation of every single room to provide new wall, floor and ceiling finishes and new kitchen and bedroom fit outs. A traditional student hall type arrangement was converted into cluster apartments and studios. This was all carried out whilst remaining sensitive to the Grade I listed status of the building.

Leazes Terrace was bought from the University of Newcastle for £7.25m, received a £3.7m upgrade during the Covid pandemic. The works were managed jointly by Graysons Properties and its sister company Graystones Developments Ltd. The works were completed over a period of 12 months and the building was sold for circa £21m.



PRE-DEVELOPMENT



POST-DEVELOPMENT



COMPLETED SALES

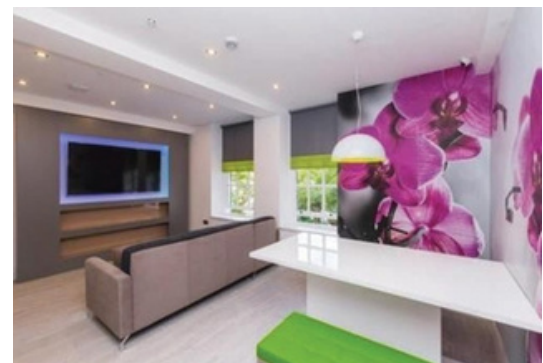
CITY VIEW @ JESMOND, NEWCASTLE UPON TYNE, £10M

We acquired the accommodation from Newcastle University in 2018. It is situated in Jesmond, one of Newcastle's most affluent residential suburbs.

In JV partnership between Ryecroft Holdings Limited and Union Property Development Limited, we transformed the building, under the management of Graysons Properties into 123 luxury Co-Living bedrooms, each one uniquely designed for modern student living.

The works were completed in October 2019 and achieved 100% let status prior to the commencement of the academic term. The Property was sold in February of 2020 to Student Cribbs.

The property was purchased for £2.5m, and after refurbishment costs of £2.7m, it was sold to Student Cribbs for £9m.



BACKGROUND:

The property is situated in Jesmond, a prime student area within close proximity of Northumbria University (0.6 miles) and Newcastle University (0.7 miles). Jesmond Metro station (0.1 miles) is readily accessible from the subject property which provides regular services into Newcastle city centre.

The area benefits from excellent local amenities with Osborne and Acorn Road home to a number of top national occupiers including Waitrose, Starbucks, Boots, Greggs, Pizza Express and many others. Leisure and sporting facilities nearby include Dene Park, Jesmond Cricket & Tennis Club which are all within comfortable walking distance of the subject property.



Block A comprises an attractive period building built in the early 20th century split over four storeys and formed of solid red brick walls, Georgian style sash windows and a slate mansard roof. There is a car park to the rear of Block A which provides 11 car parking spaces. Block B is split over three floors and formed of red brick walls, uPVC double glazing, beneath a flat roof.

We acquired the buildings from Newcastle University in 2018.

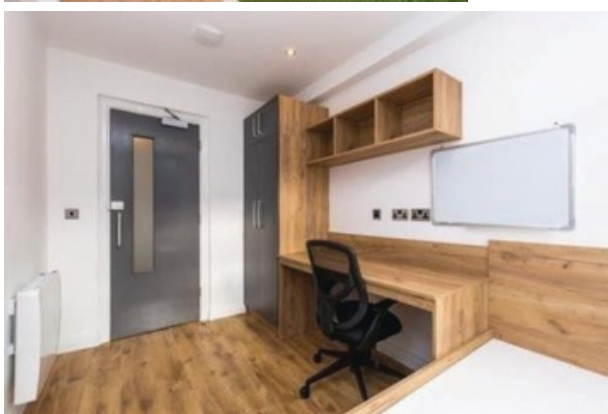
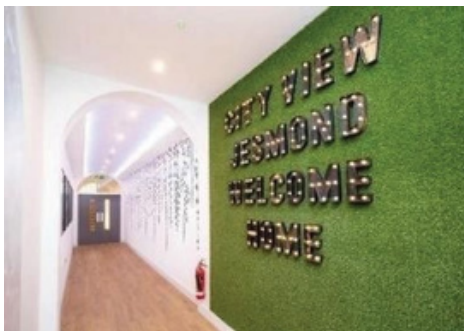
SCOPE OF WORK:

In JV partnership with Graysons Properties Limited, we transformed the building into 123 luxury Co-Living bedrooms, each one uniquely designed for modern student living, together with fantastic common areas.

The works comprised a full internal refurbishment of both blocks, including internal demolitions, alterations and strip out and subsequent re-fit of new internal walls and partitions, doors, wall, floor and ceiling finishes and mechanical, electrical, and plumbing services.



PRE-DEVELOPMENT



POST-DEVELOPMENT



It's great to hear about Graysons Properties' success and expertise in managing and redeveloping assets for both students and Co-Living. Achieving ANUK Code membership is a significant recognition of their commitment to high-quality housing for students. Adding approximately £40 million worth of value for their investors since 2014 is also a notable achievement and indicates their proficiency in real estate management and investment. This track record suggest that Graysons Properties has been successful in creating value through strategic property management and redevelopment.