

February 2018

Headlines

PLATFORM_ acquires its first Scottish BTR scheme

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Work begins on Studio Dundee's waterfront development

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Planning submitted for Glasgow Holland Park scheme

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Key Findings

PLATFORM_ has purchased a 2-acre site in Glasgow's Central Quay. The scheme will deliver 450+ purpose built rental units, with a concierge, lounge and gym. Also on site will be offices and a 150-room hotel.

Work is beginning on 117 BTR units in Dundee, which will sit alongside creative co-working space and a social hub with cafe/bar. This innovative scheme aims to retain students and entrepreneurs within the city.

Planning for Moda's £105m 433-apartment Glasgow development has been submitted, representing another significant scheme for the redevelopment and repopulation of Glasgow City Centre.

Themes & Trend Analysis

English-based BTR developer PLATFORM_ acquires first Scottish site

With 580 homes under management south of the border, PLATFORM_ has acquired their first Scottish site. This represents the fourth confirmed BTR scheme to come to Glasgow. The mixed use scheme adds to the growing pipeline of BTR units in the city and takes the pipeline of units up to just under 1,800.

Studio Dundee set to create employment

The Studio Dundee scheme, which is located on the Yeaman Shore car park, will deliver 117 private rental apartments, alongside 3,719sqm of office space to accommodate 75 entrepreneurs. It is estimated 100 construction jobs will be created by the build, with the finished development supporting a further 250 jobs, and attracting another 150 jobs to the city.

BTR pipeline becoming a reality.

Glasgow's potential BTR pipeline is fast becoming a concrete reality, with the second recent major planning application being submitted. Following on from Get Living's recent planning application for their site to the east of the High Street, MODA have submitted their application for the former Police HQ, which could see residents moving in to the 450 apartments by 2021.

City Investment Profile - Comparison of Gross Yields & Change in Avg. Price since Market Peak in Nominal Terms

Gross yields remain strong in Scottish cities



Build to Rent Pipeline

Glasgow has the highest level of BTR Pipeline of all Scottish Cities

Number of Units by City / % of total supply

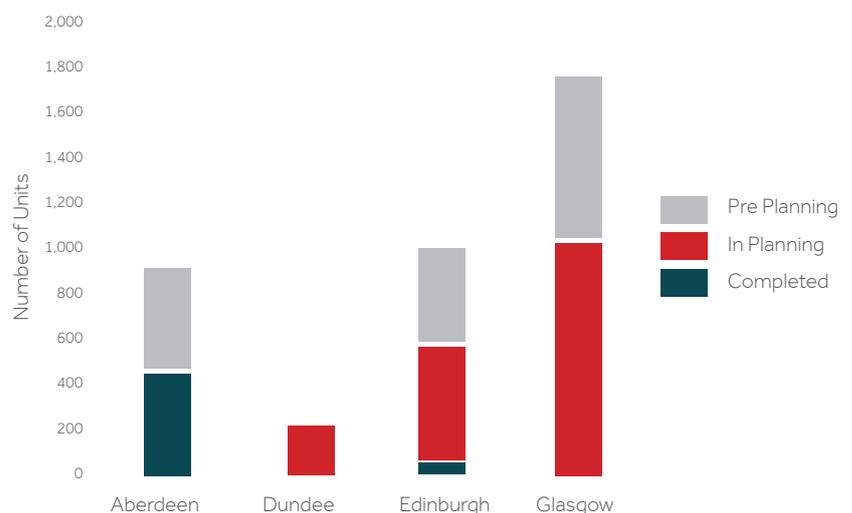
Aberdeen	920	23%
Dundee	227	6%
Edinburgh	1,011	26%
Glasgow	1,795	45%
Total	3,953	100%

Source: Rettie & Co. Research

Number of Units by Planning Status

Pre Planning	1,643	42%
In Planning	1,802	46%
Completed	508	13%

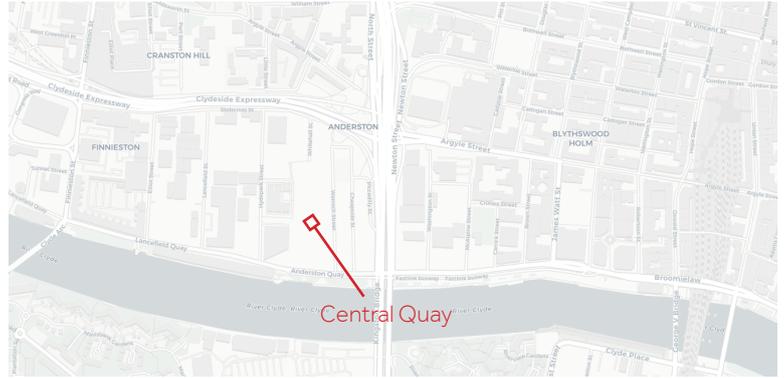
Source: Rettie & Co. Research



BTR Development in Focus

Central Quay, Glasgow

No. of Units: 450+ Units
 Developer: PLATFORM_
 Amenities: Concierge, Lounge & Gym
 Planning: Masterplan
 Site: Brownfield
 Area: 2 acres



The English-based developer, operator and investor has recently announced their acquisition of a 2-acre brownfield site in the centre of Glasgow for the delivery of 450+ rental properties. With 580 homes under management already, this represents the company's first site in Scotland. The site was purchased from Harbert Management Corp. & XLB Property, who achieved planning for the wider masterplan of 300,000 sq. ft. of office space and a 150-room hotel. The scheme will include a landscaped courtyard, concierge, resident's lounge and gym.

Rettie & Co. Build to Rent Service

Our unique expertise in the Scottish residential letting market and our proven understanding of the specific demands of BTR development mean that we provide a comprehensive range of strategic services that will help maximise investment returns.

- Site Acquisition - Helping you choose the best location
- Funding - Advance modelling, funding support and due diligence
- Viability - Due diligence and development appraisal to ensure project viability
- Design & Layout - Maximising the appeal of your development
- Lease Up - Maximising the uptake of your scheme
- Management - Building a satisfied rental community
- Asset Optimisation - Maximising project profitability
- Exit - Ensuring a smooth and profitable exit strategy

Rettie & Co. Build to Rent Team...find out more at btr.rettie.co.uk



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