

Building our own rental homes

Over the last few years Urban&Civic have worked with Goldman Sachs at Houlton and Savills Investment Management at Alconbury to commence offering build to rent in single family houses across our strategic portfolio. Our first scheme 'The Pioneers' at Houlton comprised 149 and began construction in September 2021 and was delivered over 11 phases with practical completion of the final phase occurring in February 2024. The total build costs were £18.55m. The scheme has been sold to Savills Investment Management and is managed by Allsop's. The scheme has been well received in the market and has let consistently with rents rising since practical completion.

Our second venture into single family houses was at Alconbury Weald which was built for Savills Investment Management who took over the position from Goldman Sachs after they pulled out of the BTR market. The scheme known as "The Hawkings" comprised 56 Units of which 7 were affordable. Construction started in Sept 2022 with completion in November 2024 at a cost of £10m. Once again, the scheme is managed by Allsop's. Lettings have been slower than at Rugby which has been due to a larger proportion of the houses being 3 storey town houses which have not been popular with families looking to move to the development. However, lettings are progressing and the scheme is having more traction with tenants but is rent sensitive.

Over at Wintringham this year we launched Penny Green a 126 rental home parcel, offering a nature inspired way of living.

Thoughtfully designed modern interiors create the perfect backdrop for renters to add their personal style, while smart technology enhances everyday living – from ultrafast broadband, energy-efficient appliances and rooftop solar panels to EV charging points. Each home also has off street parking, a private garden and is pet friendly.

Penny Green homes support a greener and more sustainable way of life. Excellent insulation and intelligent energy-saving features ensure year-round comfortable and lower energy bills. All homes feature rooftop solar panels, heat pumps, EV charging points and energy storage capabilities, plus smart tech for monitoring and controlling energy use and have an EPC rating of A.

For Penny Green Urban&Civic has also teamed up with Octopus Energy who are leading the way in sustainable living and, for a selection of homes that are fully powered by green tech, there's an opportunity for residents to enjoy Octopus Energy's 'Zero Bills' initiative.

Phases 1 and 2 have completed comprising 26 houses and there has been very good demand for the units with high demand across all house types.

With the success of Penny Green and the we look to bolster the build to rent model on future parcels on our strategic sites with plans in line for a parcel at Waterbeach and one at Alconbury Weald.



Values



Capitals

