

## About us

Martin's Properties is an entrepreneurial, dynamic and active private property company focusing on developments and investments across all sectors in London and Southern England, with over 70 years track record.

Martin's Properties currently has c. £360m of assets under management and is looking to grow the business over the next 5 years towards £450m. The focus going forward will be on London fringes and regional towns of Southern England in the office, retail, industrial, PRS and hotel sectors.

The company has a very low gearing cap of 25% and all acquisitions and developments are funded through internal cash resources. We currently have over £30m of cash available to invest whilst our quick, streamlined approval process enables us to move quickly and be flexible.

Activity is split into Core (prime long income), Core Plus (prime multi-let), Value-add (opportunity to enhance value through asset management and refurbishment) and Development (speculative refurbishment or development activity).

## Investment Requirements

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### Fundamentals:

- Macro location - prime cities and towns within 2h drive from London
- Micro location - prime pitch, good parking, near to public transport interchanges, close to amenities
- Strong demographics and local economy
- Occupational market - strong market dynamics with tight supply and strong demand/take-up offering rental growth potential
- Freehold only
- Lot size of £8m - £15m
- Ungeared IRR's dependant on risk but generally 3.0-4.5% for Core, 4.5-6.0% for Core Plus, 6.0-9.0% for Value-add and 9%+ for Opportunistic

### Industrial & Logistics:

- Well located logistics units close to major transport infrastructure
- Last mile urban distribution/ collection units
- Industrial development land up to 5 acres
- Forward funding opportunities

### Offices:

- Short or medium term value-add opportunities with strong underlying value for alternative uses
- Multi-let reversionary offices in areas with tight supply and strong active demand and take up
- Long single let buildings with reversion
- Substantial refurbishment opportunities

### Residential:

- Leased senior living
- Development opportunities for purpose built PRS

### Retail:

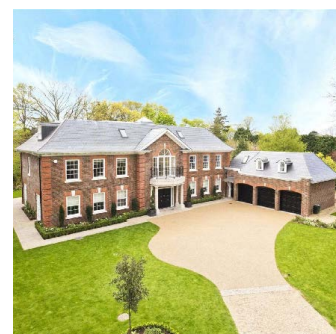
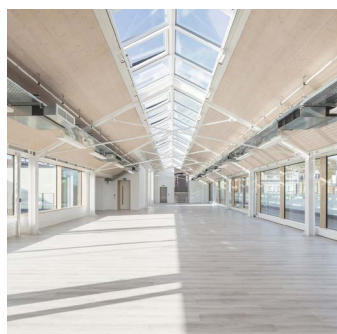
- Prime pitch
- Affluent market towns

### Retail Warehouses:

- Strong, accessible regional locations with underlying value for alternative uses
- Rack rented or reversionary income

### Alternatives:

- Well located hotels with annual RPI leases
- Primary healthcare or medical facilities
- Car showrooms or petrol filling stations with underlying value for alternative uses
- Senior living



## Recent Acquisitions



### 16 South Park, Sevenoaks

- 20,199 sq ft multi-let office building let to 4 tenants
- Asset management opportunity, driving rents from £17.50psf to £33.50psf +
- Tight occupational market
- Reversionary income



### Buxton Court, Oxford

- 19,696 sq ft single let office building
- 12 years to expiry and 7 years to break
- 5 yearly OMRV reviews
- Asset management opportunity, driving rents from £19.50psf to £23.50psf +
- Tight occupational market
- Reversionary income



### Hadden Hill Retail Park, Didcot

- 41,814 sq ft multi-let retail warehouse
- Let to B&M, Halfords and Carpetright
- First retail warehouse in the portfolio
- Attractive yield off rebased rents
- Last mile location



### Lloyds Bank, Guildford

- 17,727 sq ft retail, office and ancillary
- Let to Lloyds Bank
- Grade II\* listed
- Prime pitch
- Potential lease regear
- Alternative use angles

## Recent Development Schemes



### 111-115 Kings Road & 1-5 Radnor Walk, Chelsea

- Mixed use development to provide 4 town houses, 3 apartments, a restaurant and a medical clinic
- The 7,000 sq ft restaurant was let to Sticks'n'Sushi prior to practical completion and the 4,500 sq ft medical clinic was let to Schoen prior to practical completion
- The houses and apartments were let within 2 months of completion
- GDV of £37m and contract value of £16.1m



### Link 23, Handcross

- Forward funding - 43,075 sq ft speculative industrial scheme in up to 3 units
- Opportunity to let the units and increase the value from £160psf to £200psf



### Old Church Street, Chelsea

- Speculative development of 4 apartments and 2 town houses
- Forward sale of 1 town house prior to starting on site
- GDV of £27.5m and contract value of £6.6m



### Old Sorting House, Islington

- Speculative development of a 20,365 sq ft office building, 2 SME office units and 2 residential apartments
- Conversion and extension of a former Royal Mail sorting office
- Let to a single occupier prior to practice completion at £60.00psf
- GDV of £27.3m and contract value of £8.4m

## Key Contacts



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