

# Build to Rent Forum

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1<sup>st</sup> October 2026

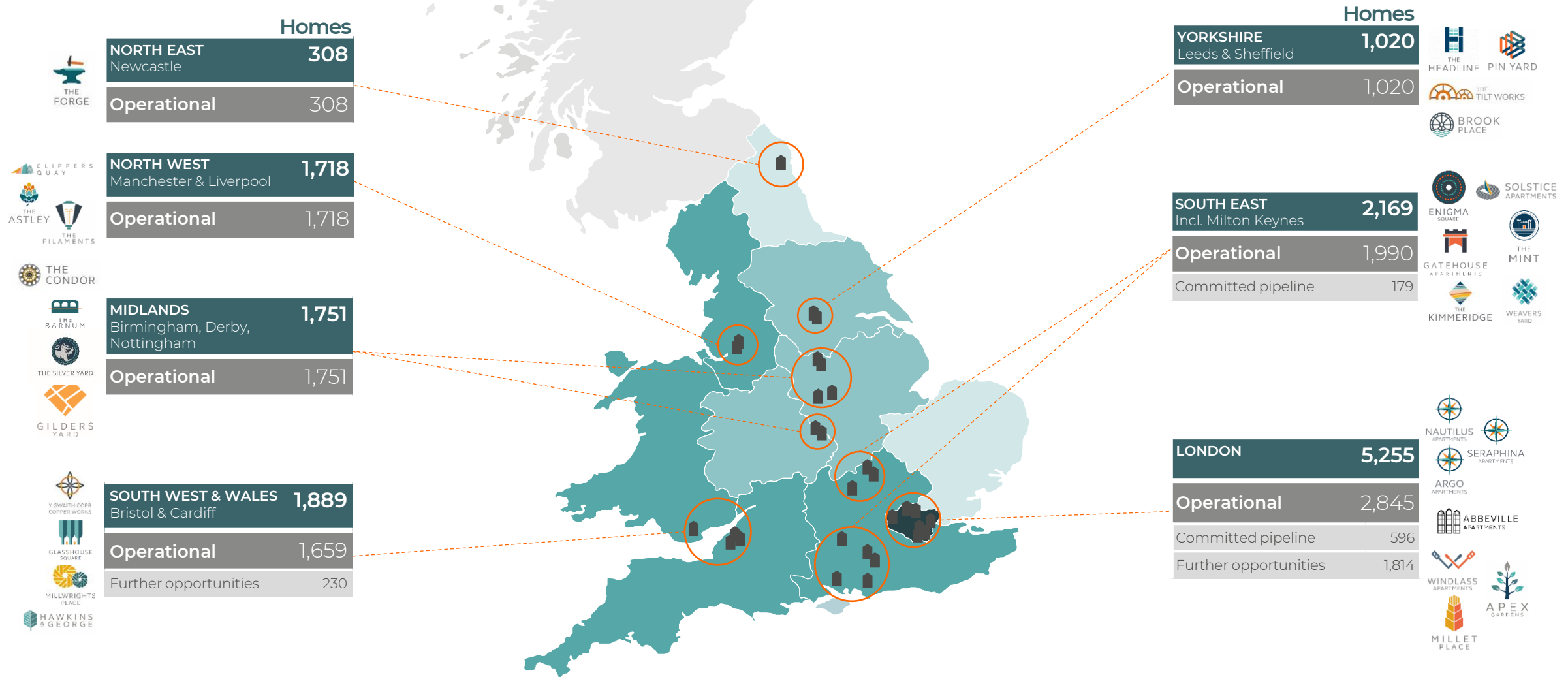


*Rent well. Live well.®*

**grainger plc**

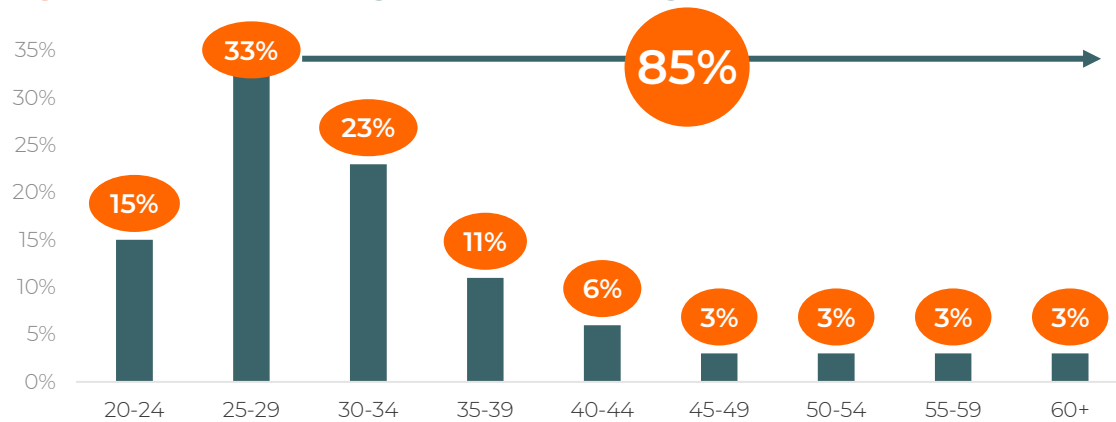
# BtR as a response to local need

## Operational clusters



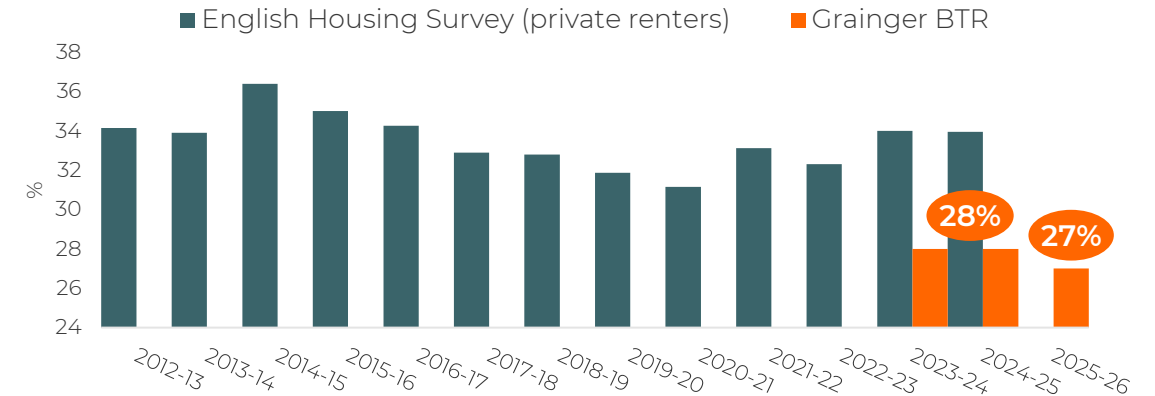
# Demography, affordability and quality

## Age – 85% of Grainger residents aged 25+



## Good affordability – Healthy customer affordability

Rent as a % of gross household income



## Job types & Income – Diverse employment, mid-market

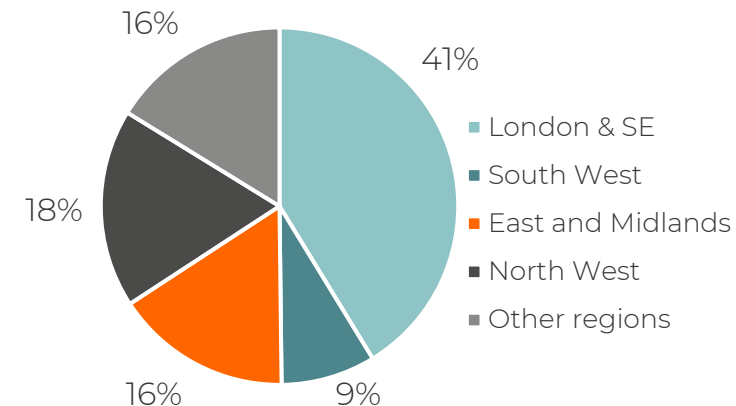


### Diversified customer employers - top categories:

- Health and Social care
- Other Services
- Financial services
- IT & Communications
- Professional & Technical
- Education

**Grainger customer earns £39k p.a. vs £39k UK national avg**

## Grainger Assets: Quality & diversification of product and location\*\*



**Modern, efficient assets**

**Avg Age 4.5 years\***

# Need vs supply

Investing in clusters in top cities with long term growth



## Our City Strategy

- Rigorous analysis of key investment fundamentals
- Annual review of investability
- City Champions driving local knowledge and insight
- Strong track record of sourcing across the country
- Robust underwriting and appraisal

Analysed 329 local authorities

Analysed 59 cities

Targeting top ranking cities

Ranked on six success factors

Underpinned by 22 economic and demographic datasets

Detailed demographic and rental market analysis

# Public sector partnerships providing route for growth



Ministry  
of Defence

- London Underground Train Operator
- Long term partnership to co-develop, co-own and manage BTR homes on land above and around Tube stations
- Planning permission secured to develop c.1,300 BTR homes across four sites (Arnos Grove, Montford Place, Nine Elms, Southall)

- National Rail Infrastructure Provider
- Partnership with Network Rail and developer Bloc Group to deliver BTR homes on public land next to train stations
- Grainger to fund and acquire completed sites
- 3 developments delivered to date in
  - Nottingham
  - Guildford
  - Newbury

- UK Government Armed Forces
- Partnered to develop 3,850 homes on surplus Army land at Wellesley, Aldershot
- A mixture of private housing for sale and rent, and affordable housing for low-income households and key workers
- Approx. halfway through delivery

# The future



## Scheme / Location

No.  
homes

Targeted  
launch

Status

**The Merrick\***  
Southall, London

401

Early 2027

On site



**Alloy Apartments (The Mint)\*\***  
Guildford

179

Mid 2028

On site



**Connected Living London  
(CLL) Joint Venture**  
Chiswick Reach, Bollo Lane, London

195

Early 2029

On site

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