



Assael

Co-living, from zero to hero

BTR Forum

08 October 2024

Assael's co-living journey - Since 2018, 6 successful planning applications, 4 operational schemes, 2000+ rooms

Sunday Mills
Planning consented



Nineyards, Kingston
Planning consented



Sunday Mills
Completion



European Co-living Best Practice Guide
Published by Urban Land Institute & JLL in October 2022



High Street Woking
Planning consented



2018

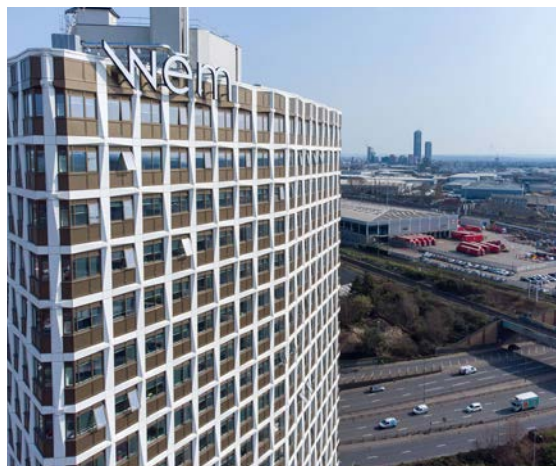
2019

2020

2021

2022

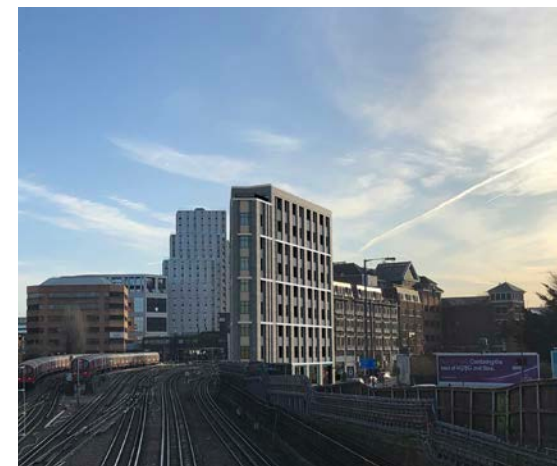
2023



WEM Tower
Approval (PD)



Florence Dock, Battersea
Planning consented



Lowlands Road, Harrow
Planning consented



ARK, Wembley
Co-living acquisition and concept design



Florence Dock, Battersea
Completion



Sunday Mills, Wansdworth



Nineyards, Kingston





High Street, Woking





Florence Dock, Battersea



The background image is a low-angle shot of a modern building's exterior, tinted in a dark teal color. The building features a prominent grid of windows. A large, multi-paned window is visible in the upper center, while the lower portion of the image shows a series of smaller, rectangular windows arranged in a regular pattern. The perspective creates a sense of height and architectural scale.

Post occupancy evaluation (POE)

Post occupancy evaluation (POE)

- Live data and feedback is being received from residents at the two Folk schemes we have designed, leading to a refined design for room layouts and amenities.
- Education process with local authority and Design Review Panels key
- Approach to affordable and relationship with on site residential
- Community partnerships
- Designing for long term operating cost rather than short-term capital outlay will lead to the best project outcomes
- Designing for DfMA and low carbon from the outset
- Relationships with a wide range of operators

At the bi-annual survey undertaken by operator Folk at Palm House, Sunday Mills and Florence Dock revealed that..... '80% of residents surveyed across all three developments say there overall sense off wellbeing had improved since moving in'

Folk bi-annual survey, October 2023



Sunday Mills, SW18

2nd Ranked 2nd out of 48 in Borough of Wandsworth

By urbanbubble & Folk Co-living

★★★★★ 4.58 (37 reviews)

Florence Dock, SW11

3rd Ranked 3rd out of 48 in Borough of Wandsworth

By Folk Co-living & urbanbubble

★★★★★ 4.56 (55 reviews)



Florence Dock, Battersea - Front of House



Florence Dock, Battersea - Rooms





Florence Dock, Battersea - Rooms



Florence Dock, Battersea - Co-working bar



Florence Dock, Battersea - Cinema and games rooms



Florence Dock, Battersea - Masterchef-style kitchen



Florence Dock, Battersea - Gym



Florence Dock, Battersea - Roof terrace



Residents we met



Who lives here?

Coliving provides amazing quality accommodation in attractive locations at the lowest price point (compared to other new build products). It is therefore attracting a very broad range of end users, with some examples indicated below.



Young Professional

Age: 24 - 38

Salary: £30,000 - £45,000

Duration: 12+ months

‘I was looking on spare room for months at HMO’s but nothing compared to the ensuite room and high quality fit out available here.

I feel safe and secure, and love the mix of private and shared spaces. The all inclusive bills allow me to manage my budget each month.’



Divorcee

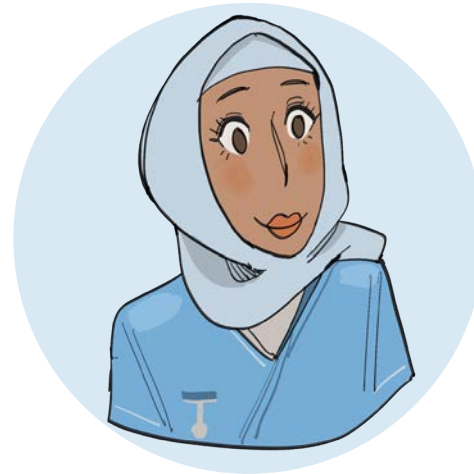
Age: 45+

Salary: £50,000+

Duration: 6+ months

‘I wanted somewhere to stay whilst I sort out a more permanent place to live

The flexible tenancy lengths mean I can stay for as long as I need. Being around lots of people is great and is giving me new perspective and energy.’



Key Worker

Age: 19+

Salary: £22,000 - £40,000

Duration: 12+ months

‘Coliving is fantastic for shift workers on anti-social hours as when ever I return there is always people around.

I love the roof terrace for sitting and relaxing after a tough day, its so peaceful. I benefit from discounted rent and can walk or cycle to work.’



International Professional

Age: 27+

Salary: £25,000 - £100,000

Duration: 3+ months

‘My company placed me in this accommodation whilst I work here on secondment.

Its far better than any serviced apartment due to the community in the building which has enabled me to make friends and have a social life outside of work.’



Entrepreneur

Age: 20+

Salary: £25000 - £40000

Duration: 12+ months

‘I founded a sports clothing brand and am also a personal trainer.

The co-working space allows me to be surrounded by other like minded people and the gym is the best in the area and is included in my rent.’



International Student

Age: Under 30

Salary: N/A

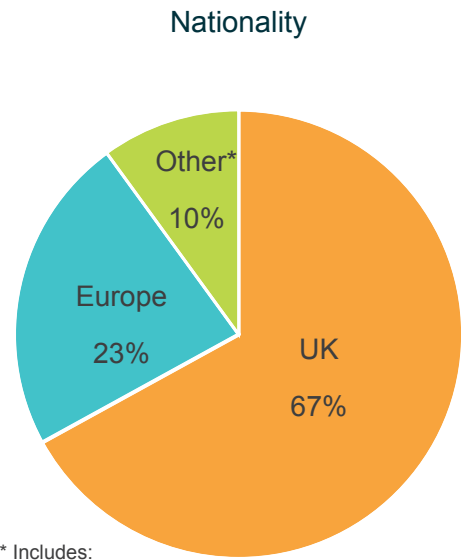
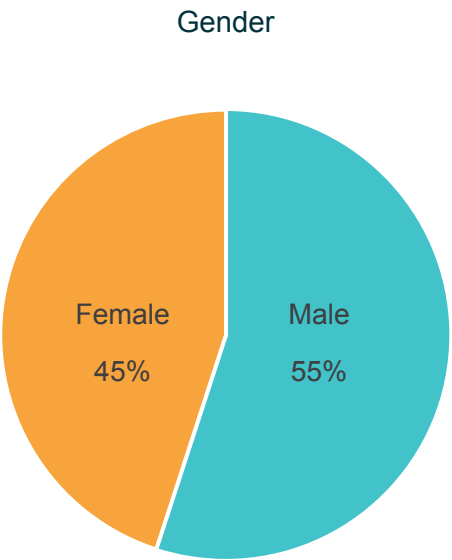
Duration: 12+ months

‘I came over to study and didn’t want to live in traditional student accommodation

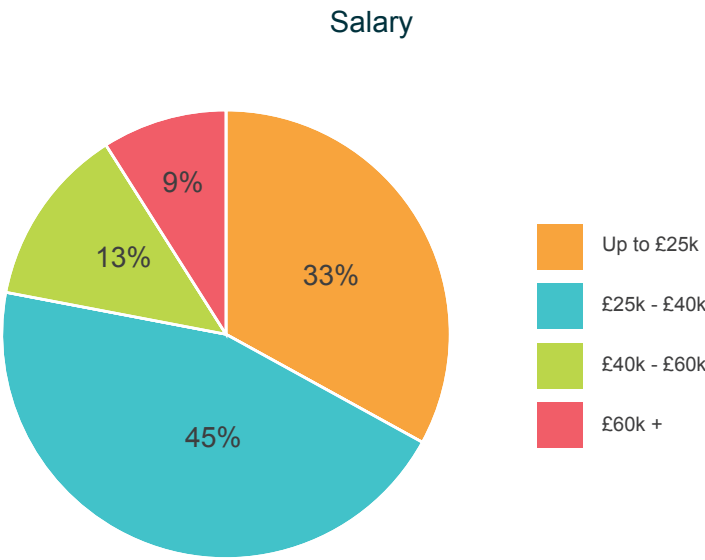
I have met so many people in the building, I love attending the curated events such as cooking classes and cinema night.’

Who lives in Co-living developments?

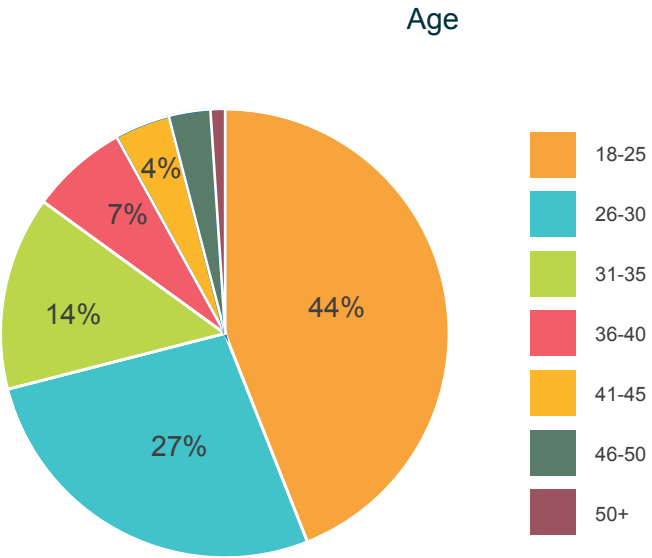
- Research suggests that, whilst a typical occupant of a co-living development is a young professional, that co-living appeals to a broad spectrum of ages and demographics
- Co-living offers an alternative to either a house share (HMO), which may be poorly managed and have limited access to shared space, or to living alone in a one bed or studio apartment which can be both costly and lonely
- Co-living offers numerous advantages, including providing safe, high-quality managed residential accommodation
- Also has the added benefit of relocating 'house-share' occupiers from the local housing market, freeing up local family homes



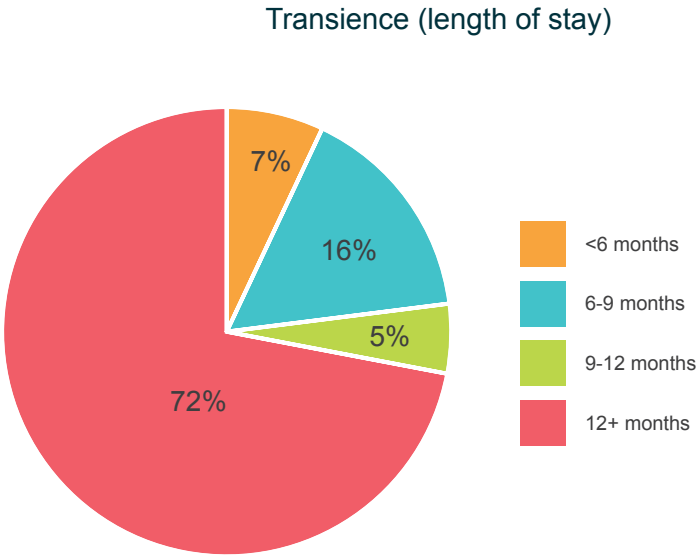
* Includes:
Australia and NZ
Africa
China
Middle East



Residents mainly earn between £25-40K per annum. Average salary : £34,700
Data taken from Sunday Mills, Earlsfield



Many of the residents are between the ages of 18-30 (young demographic)
Average age : 29



Co-living demographics

Data taken from our co-living building, Sunday Mills in Earlsfield

(315 co-living units) which launched in October 2022

Average age: Approximately 30

Age range: 18 – 67

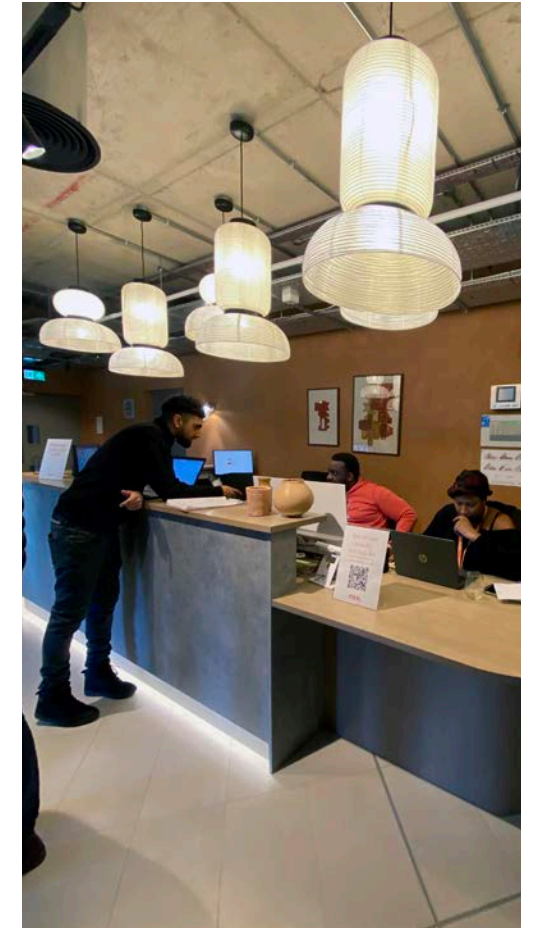
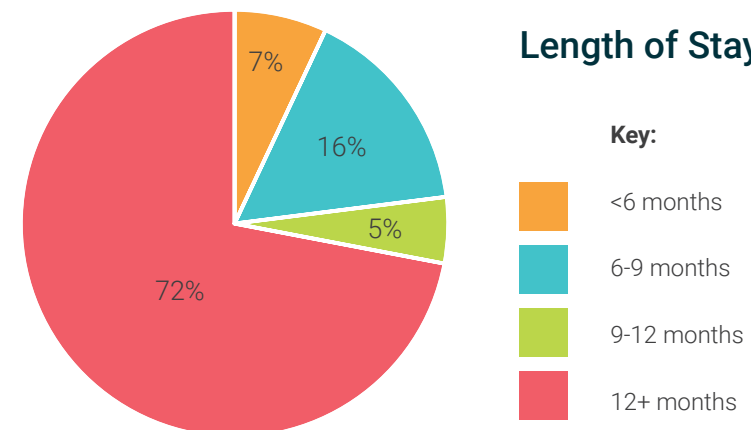
Occupations of residents: vary from baristas to florists to pilots to lecturers. Tends to attract high levels of entrepreneurs and those engaged with local causes.

UK vs Non-UK residents: ca.75% (UK), ca.25% (Non-UK)

Contracts: available from 3-12 months (in monthly intervals)

Take up of 12 month contracts: ca. 75%

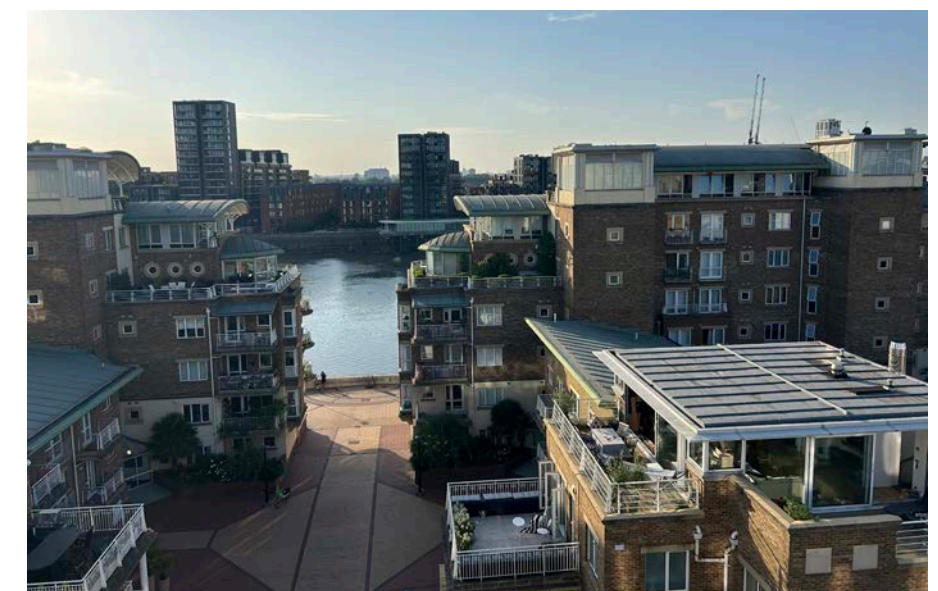
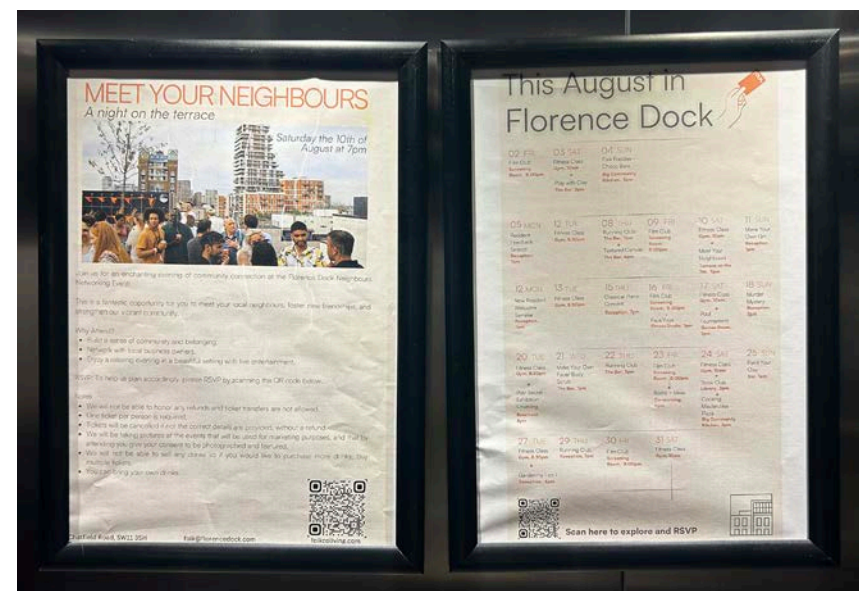
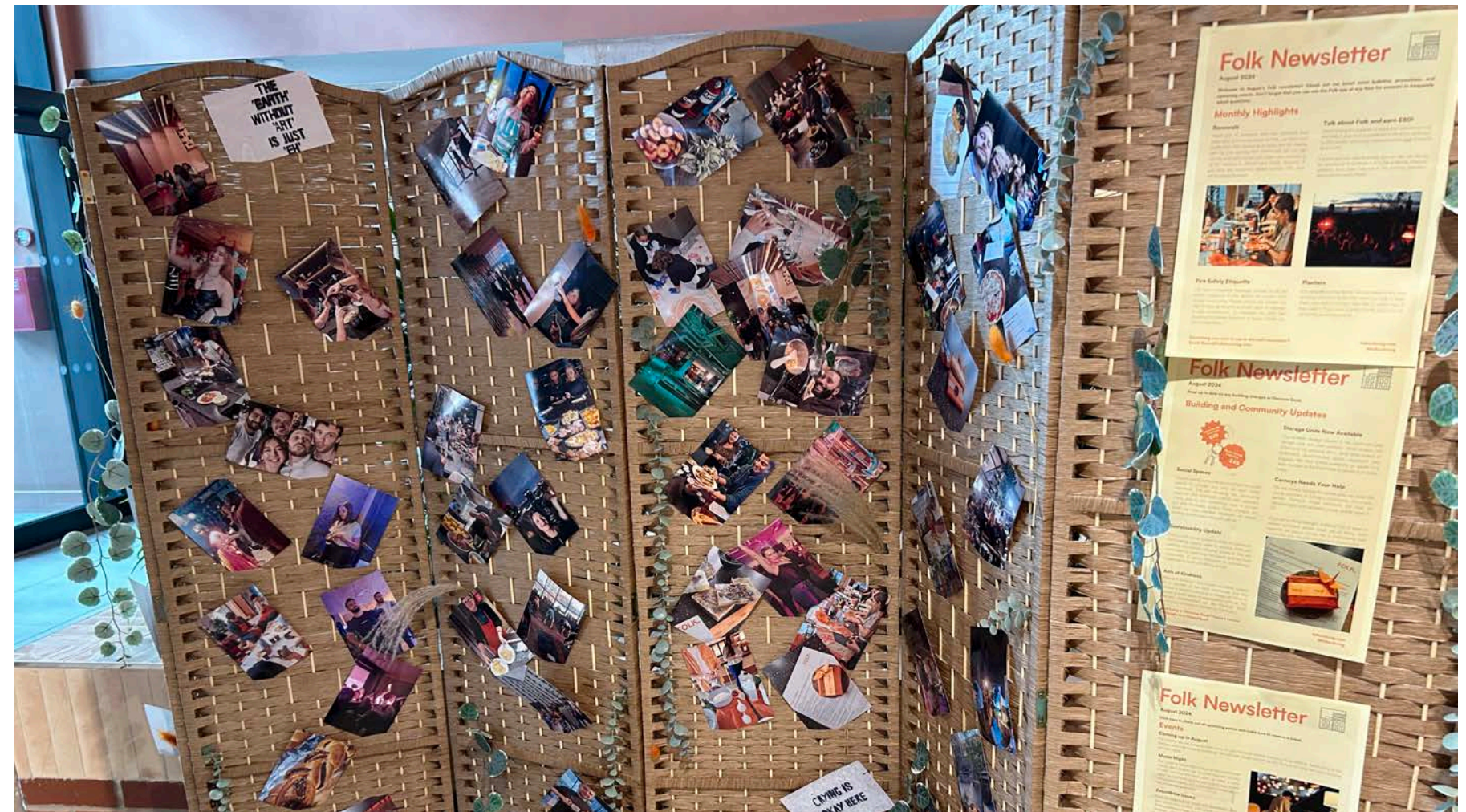
- <6 months = ca.13%
- 7-9 months = ca.8%
- 10-11 months = ca.4%
- 12+ months = ca.75%



Events organised at co-living developments

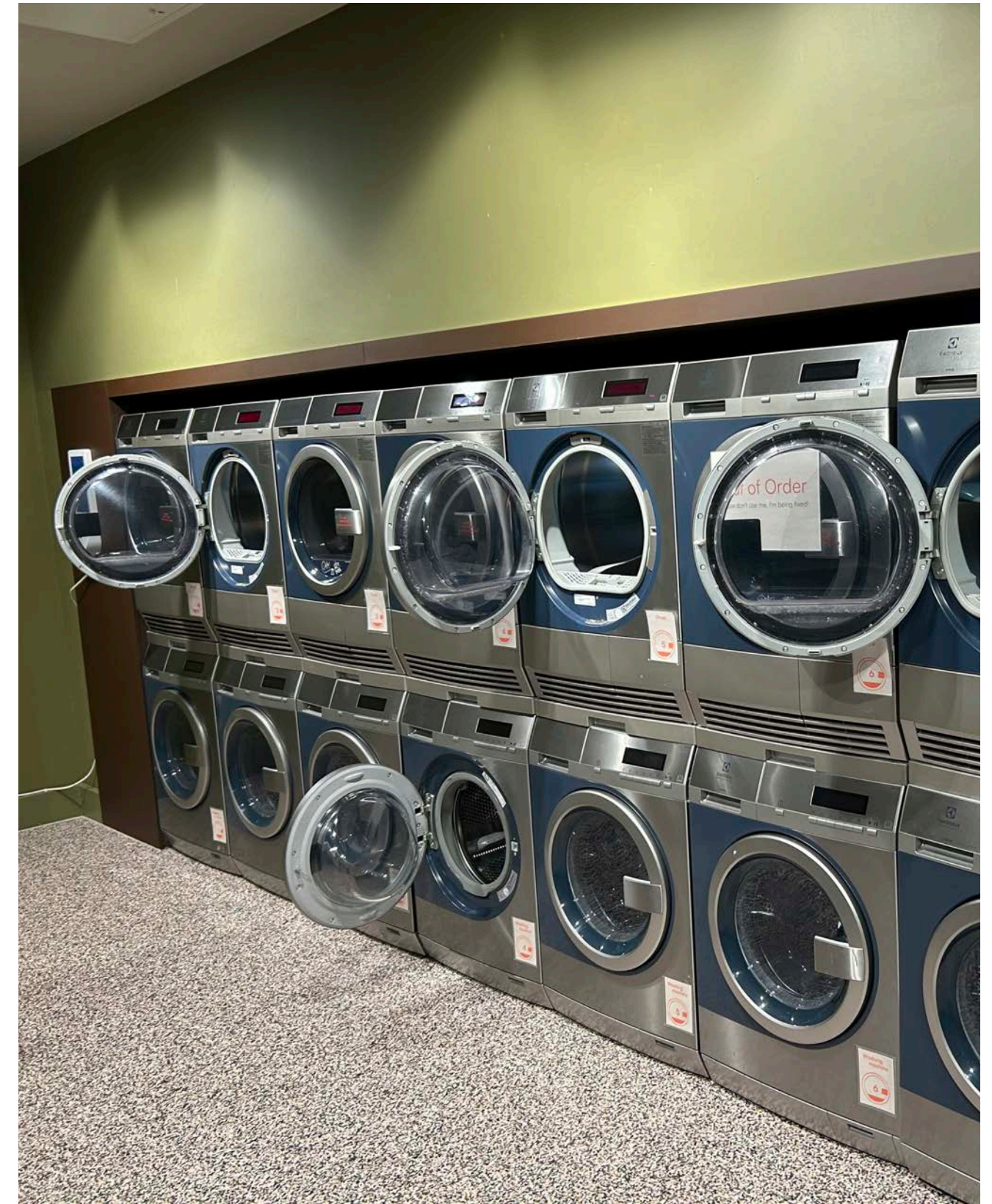
What residents like

- **Modern design and comfort:** The apartments are stylishly designed with a contemporary, minimalist aesthetic that appeals to many.
- **Community atmosphere:** Florence Dock fosters a sense of community with its social events, shared spaces, and friendly environment.
- **Amenities:** The on-site amenities, such as the fitness centre, rooftop terrace, and co-working spaces, are well-regarded by residents.
- **Location:** The Battersea area is a major draw, with its vibrant atmosphere, proximity to the Thames, and access to green spaces like Battersea Park.



What can be improved?

- Better under bed storage
- Somewhere to store shoes in the room
- Bigger bins/recycling space in rooms
- Laundry and additional storage cages could also be included in the monthly rental fee





Assael

www.assael.co.uk