INVESTOR PRESENTATION Initial Public Offering December 2020



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MISSION

To develop high-quality apartments and co-living housing in urban centres in the UK with high demand from professional tenants, and provide first class letting and full management services to create a socially sustainable living environment.

VISION

To become an acknowledged market leader in the provision and management of high-quality apartments and co-living space in our chosen geographies.

VALUES

We follow best practice so that our developments provide a safe and environmentally friendly living experience; we treat all stakeholders with respect; we ensure that our leadership and governance is effective and transparent and adheres to the highest standards of ethical practice.

EXECUTIVE SUMMARY



CURRENT DEVELOPMENTS	£18.05 Million Total Gross Development Value	
NET ASSET VALUE	10.57p per share on Proforma basis	
DEVELOPMENT MANAGEMENT CONTRACTS	Two development management contracts that cover the construction of 500+ units	
INCOME GENERATION	 100% Development profit as Principal 10.0-20.0% Profit participation as Development Manager 0.75-1.00% Development management fees Variable Fees from Lettings, Facilities Management and Refurbishment generated by One Heritage Complete 	
DEVELOPMENT TARGETS	 Up to 400 self contained units per annum built Up to 200 co-living properties refurbished 	

EXECUTIVE SUMMARY



TARGET RESIDENTIAL	Self-contained apartmentsCo-living accommodation
FEATURES (Self Contained Apartments)	 Self-contained apartments New build or redevelopment of existing property Up to 100 units per development 1-3 bedrooms
FEATURES (Co-Living)	 Refurbishment of existing residential property 4-6 En-Suite Rooms per property Communal facilities – kitchen, recreational space, garden Bespoke design
GEOGRAPHICAL FOCUS	 North West England – good access to Manchester and Liverpool Yorkshire – good access to Leeds and Sheffield East and West Midlands – good access to Birmingham, Leicester and Nottingham
DELIVERY	 As developer (principal) As development manager (for third party investors) Lettings and Facilities management services

SENIOR MANAGEMENT



BOARD OF DIRECTORS



DAVID IZETT FRICS Non-executive Chairman



JEFF PYM ACA
Non-executive Director



JASON UPTON
Chief Executive Officer



PETER CHEUNGChief Investment Officer

KEY MANAGEMENT



MARTIN CREWS MRICS
Development Director



LUKE PIGGIN ACA CFA MBA Finance Director



PETER CHILD

Managing Director of
One Heritage Complete Limited

RESIDENTIAL MARKET



SUPPLY

 Governments briefing paper suggests that the 340,000 new homes per annum required to 2031 – 241,340 built in 2019

DEMAND

- Population expected to increase to 71.4 million by 2038, according to the Office for National Statistics
- Average household size expected to decline from 2.37 in 2018 to 2.26 in 2038
- Government support for asset class through Help To Buy, recent cut to Stamp Duty Land Tax, Planning for the Future changes to planning laws
- Lenders are reducing availability of mortgages for high LTV buyers and the Directors believe this may keep more people in the rental market

Average House Price Growth*

2.0%

1-year growth

2.5%

5-year growth

2.7%

10-year growth

4.5%

30-year growth

*Source: Nationwide

WHY THE NORTH WEST?



16.5%
Pre-COVID highest rental growth according the JLL

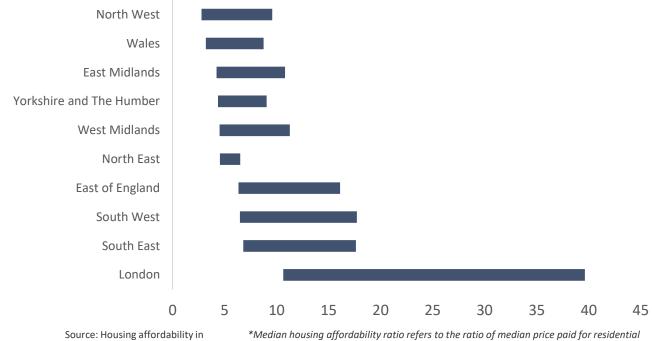
1st Manchester – best city for young professional

£13.0b
Infrastructure
Northern
Powerhouse

1st
UK Economist
Livability Ranking
since 2011

27th QS World University Rankings 2020

AFFORDABILITY RANGE IN LOCAL AUTHORTIES*



England and Wales: 2019 - ONS

*Median housing affordability ratio refers to the ratio of median price paid for residential property to the median workplace-based gross annual earnings for full-time workers



THE BUSINESS STRATEGY



DEVELOPMENT

- Source land with or without planning, primarily in the North West
- Engage trusted advisors with exceptional track records
- Finance through internal equity and external debt finance

CO-LIVING

 Acquire existing properties and convert into high quality Coliving space

DEVELOPMENT MANAGEMENT

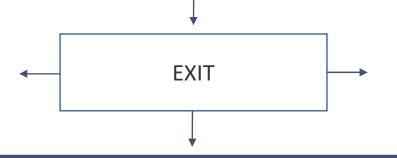
 Provide development management services to external sites

Development Profit

Profit Participation

Management Fee / Profit Share

< 80 units Utilise Hong Kong network



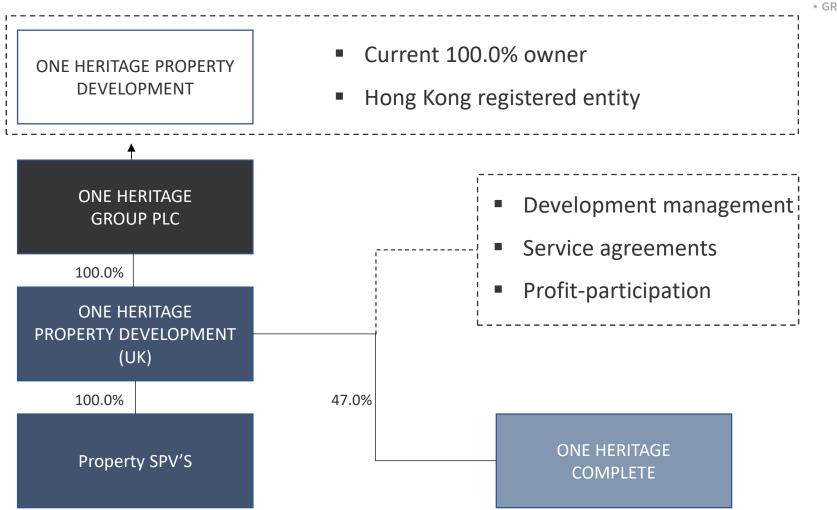
> 80 units
Forward sale or Institutional
fund

LETTING & PROPERTY & FACILITIES MANAGEMENT

Property Management Fees

GROUP STRUCTURE

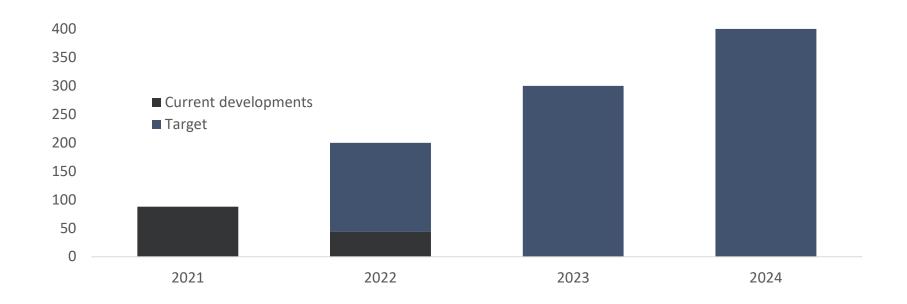




DEVELOPMENTS



- Three development sites owned
- 132 Self-contained apartments and 2 retail units expected to be completed across the sites from Q4 2021 to Q2 2022
- Target completion of 400 units per annum by 2024
- Income generated through disposal of units, forward sale or institutional funding



CURRENT PROJECTS



CHESTER ROAD, MANCHESTER

- Acquired land in September 2020 for £1.2 million
- Planning permission granted for 27 units across 6 floors, with a mix of 1 and 2 bedroom apartments
- Net residential area of c.16,000 sqft
- CURRENT STAGE: tendering build contract
- Construction expected to commence H1 2021
 with a 12 month build time
- The expected build cost is £3.5 million
- There are ongoing discussions surrounding reservation of all apartments for £6.1m
- Total GDV of £6.1m



CURRENT PROJECTS



LINCOLN HOUSE, BOLTON

- Acquired property in March 2020 for £1.1 million
- CURRENT STAGE: Seeking planning permission for 88 self-contained apartments, with approval expected December 2020 and a total cost of £175,000
- Net internal area of c.49,090 sqft
- Construction expected to commence at the H1
 2021 with a 12 month build time
- The expected build cost is £3.5 million
- 20 units reserved for £2.1 million.
- Total GDV of £9.1 million



CURRENT PROJECTS



CHURCHGATE, LEICESTER

- Contracts exchanged on the land and completion upon planning approval for £150,000
- CURRENT STAGE: Planning consent expected by January 2021 for 17 self-contained apartments and 2 retail units, c.8,500 sqft and c.2,500 sqft respectively.
- Build will commence in H1 2021 and with a 12month timeline
- The expected build cost is £2.0 million
- Total GDV of £2.85 million.



CO-LIVING



- Affordable living that centres around community and social environment
- Properties converted into high quality Co-living and sold to investors
- The Company offers an option to leaseback the properties and sub-let to offer greater security for investors, providing upside potential for the Company
- Full property management services provided by One Heritage Complete group
- Profit participation on external acquisitions and profit generated through One Heritage
 Complete services including Lettings, Maintenance, Design and Cleaning.
- https://www.youtube.com/watch?v=VZgPKOxvwQU&t=76s

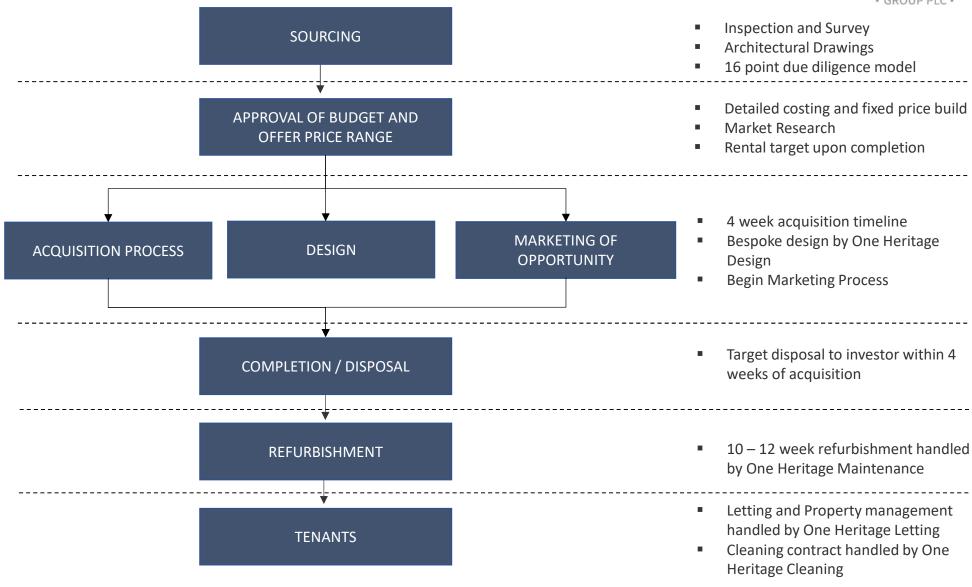






CO-LIVING PROCESS





DEVELOPMENT MANAGEMENT



Company has two active development management agreements where the group receives an on-going development management fee and then a profit share at completion

ONE HERITAGE TOWER, Salford

- 545 self-contained apartment tower in Greengate over 55 floors
- Outline planning consent agreed, subject to s106 agreement, and currently tendering for build contract

OLDHAM COUNTY COURT, Oldham

- Conversion of courts into 44 self-contained apartment over a net residential area of c.22,550 sqft
- Planning expected Q4 2020 and completion Q4 2021.



ONE HERITAGE COMPLETE



- In March 2020 the Company acquired a 47.0% stake in One Heritage Complete Limited
- One Heritage Complete, through its subsidiaries, undertakes Lettings, Maintenance, Design and Cleaning services for Co-Living and residential properties
- Letting services are provided through offices in Wakefield, Leeds, Sheffield, Manchester and London
- Full property management services provided including rent collection
- Property maintenance and interior design services are provided across the North and Midlands
- The Company benefits through its ownership stake in the business
- Peter Child is the Managing Director and a key member of staff





ONE HERITAGE GROUP



- One Heritage Group PLC is part of a wider One Heritage group of companies based in Hong Kong and China
- Wider group in Hong Kong and China in excess of 200 staff
- Three pillars of the business include Wealth Management, Licensed Trustee and Property
- The Group has asset management agreements with financial institutions such as UBS, Bank of Singapore and Julius Bank
- The Property Sales arm operates under the P-Investment brand in Hong Kong









Appendix – Financials

FINANCIAL INFORMATION - PROFORMA



As at 31 March 2020	One Heritage Property Development (UK)	Adjustments	One Heritage Group PLC
Assets			•
Non-current assets			
Property, plant and equipment	172,869	(18,000)	154,869
Investment properties	771,879	(749,391)	22,588
Investments	257,112	- · · · · · · · · · · · · · · · · · · ·	257,112
	1,201,960	(767,391)	434,569
Current assets			
Inventory	14,192,522	(12,926,232)	3,266,290
Trade and other receivables	1,378,582	-	1,378,582
Cash and cash equivalents	692,306	540,913	1,233,219
	16,263,410	(10,385,319)	5,878,091
Total assets	17,465,370	(11,242,253)	6,312,660
Liabilities			
Current liabilities			
Trade and other payables	(12,023,425)	10,526,360	(1,475,065)
Non-current liabilities	(5,645,381)	4,000,000	(1,645,381)
Total liabilities	(17,668,806)	14,526,360	(3,171,961)
Net assets/(liabilities)	(203,436)	3,373,650	3,170,214
Equity	(203,436)	3,373,650	3,170,214
Net asset value per share			10.57p

PROFORMA PROFIT AND LOSS



One Heritage P	roperty De	velopme	nt (UK)
from incor	poration to	31 Marc	h 2020

	from incorporation to 31 March 2020
Revenue	234,323
Cost of sales	(170,905)
Gross profit	63,438
Profit margin	27.1%
Net operating expenses	(262,442)
Profit/(loss) on disposal of subsidiary	
Finance expense	(4,512)
(Loss) before taxation	(203,536)
Taxation	-
Profit after taxation	(203,536)
Exchange differences	-
Comprehensive income for the period	(203,536)

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