



Land&Co

The future of development is evolving

everyone deserves
a place to thrive.



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We create places to build communities, share experiences and realise dreams.



Welcome

At Land & Co, we create long-term, sustainable value for investors by delivering real estate that empowers the lives of our customers.

It's a vision that's built for today's shift from products to services – a complete platform for living that brings together investment, development and services through our established operating businesses.

From student to senior, from multi-family to healthcare, we work across asset classes to provide customer-led space, service and amenities. What's consistent is our commitment to quality and value.

An agile new breed of investor-developer, we see value differently. We create long-term, sustainable value for our investors by delivering physical and social value for our customers.



A living sector platform.

We are a Living sector specialist providing bespoke real estate for every demographic and are committed to giving everyone a place to thrive – a place they want to stay for longer. Our platform for living crosses development, operating and service provision, delivering real value at every stage for customers and investors alike. From student to senior, multi-family to healthcare, we work across asset classes to provide customer-led space, service and amenities. We push past the idea of simply developing buildings and focus on creating living spaces.



Meet the family.

Land&Co



Investor

Where our story started. Mersten is a specialist investor in healthcare and social housing. Our mission is to deliver bespoke, quality living environments for the UK's most vulnerable people. We work with Local Authorities and support providers to ensure long term solutions.



Developer

A specialist development management business, Land & Co Developments realises optimum value from every development opportunity. Our experienced team deliver practical, actionable strategies and hands on execution to guide every project to completion.



Housing Provider

Momentum creates the right properties and support, in the right places at the right time. By tailoring property solutions and housing services around tenants' individual needs, Momentum enables better outcomes for the UK's most vulnerable people.



Facilities Management

Centinal is our facilities management business working across our portfolio. It advises on feasibility, delivers robust asset management planning, maintenance services and ongoing reporting throughout the whole life cycle of the property.



Charitable Foundation

The Land & Co Foundation takes our commitment to creating social value a step further. A registered charity, the Foundation supports a significant range of social projects in the UK and worldwide.

Meet our people.



Mark Jagger
Chief Executive

Mark has operated as a proprietary investor and developer for many years, having founded two previous property investment companies and a consulting practice. Prior to this, he has had a distinguished 21 year career with Jones Lang LaSalle, where he was an International Director and held senior roles including CEO of the firm's East European business, based in Moscow. In total, Mark has transacted business in over 25 countries over his career and, having lived in multiple countries, speaks numerous languages. He holds a BSc (Hons) in Real Estate Management and is a Fellow of the Royal Institution of Chartered Surveyors.



Ben Jones
Managing Director

Ben started his real estate career with Regus, the world's largest global workplace provider. Working across numerous international markets to expand the company's footprint. Ben's focus on organic expansion and capital investment helped Regus open 1800 new centres in 100 international markets, the fastest expansion in their history. Ben then worked as one of the directors of KARR Property, where he managed investor partner relationships and commercial property development projects. Ben joined the business in 2017 and took over as the Group Managing Director in 2020.



Julian Walker
Head of Finance

Julian has over 30 years Senior Finance experience and holds the CIMA- CGMA qualification. He has supported board level management in the Property sector in addition to gaining wider experience with international Blue-chip organisations, developing accurate performance reporting whilst managing cost and delivering process change. Julian has led international finance projects, co-ordinating reporting and cost control globally to deliver meaningful information to directors across Marketing, Sales, IT, Legal, Operations and Finance functions.



Richard Macartney
Commercial Director

Rich has over 30 years real estate experience across a range of sectors and has been involved in over 1,000 transactions. He has expertise in property leasing, acquisition, asset management and development and has worked for major asset managers including AXA and ING Real Estate developing residential, retail, office and industrial schemes. Rich has successfully led the growth for Regus in London, opening multiple new business centres in landmark buildings. Rich is a commercial specialist, with outstanding negotiation skills and has the drive and motivation to lead, facilitate and broker successful deals, always with a focus on long term relationships. He has built a wide-ranging network of contacts across multiple sectors due to his ability to structure deals that are beneficial for both parties.

MERSTEN

We know property

but we're passionate about people

Mersten develops quality housing designed to create better outcomes for the UK's most vulnerable people

Working in partnership with care providers, housing associations, commissioners and care professionals, we help vulnerable people to live in their own homes. Our properties are adapted to cater for the needs of each tenant, with level flooring, assisted bathing facilities, CCTV, assistive technology, ramps and widened doorways where deemed appropriate for the individuals. Mersten was

founded to provide a more integrated and human approach to property development. Drawing on expertise in property and social care alike, our team understands that delivering much-loved homes for vulnerable people takes more than just building capability. It takes understanding, consideration and care—holistic, integrated development that's as much about people as it is about property.



Sharon Ballatine
**Head of Business
Development &
Marketing**

Sharon joined the team in January 2017 having previously worked for national social care charity, Community Integrated Care as a Key Account Manager, working with partners in Commissioning, housing and development across health and social care to develop new models of care and support and innovative housing solutions for clients. Prior to this, Sharon spent 10 years with G4S as a Relationship Manager working with Strategic partners across the Criminal Justice system and the first 17 years of her career with HSBC focusing on Customer Relationships and service delivery.



Alan Mason
Aquisitions Director

Alan joined the team in January 2018 and is responsible for acquiring new properties and development sites across the UK. Prior to this, Alan held senior roles leading the UK network development growth for several international brands including Luminar leisure, Pizza Hut, Papa John's Pizza and Regus. He holds a BSc (Hons) in Urban Estate Management and is a Member of the Royal Institution of Chartered Surveyors.

Property with purpose.

Our Portfolio

Region:	Units:
North West	121
North East	51
Yorkshire and the Humber	225
West Midlands	26
East Midlands	24
South West	9
South East	43
London	9
Wales	6
East of England	13
TOTAL:	527



Case Study: Durham

Our 6 apartments in Durham are set out over three floors, and cater for a wide range of needs and abilities.

As the tenants would have a range of abilities, we've worked closely with Care Provider Community Integrated Care, who run the scheme, to ensure that the property has been fitted out to cater for everyone's safety and specific needs, while retaining as much independence as is possible for the tenants.

Each apartment has been fitted with induction hobs, new white goods in fully fitted kitchens, with details being tailored for the individual needs of each tenant such as anti scald taps, lockable cupboards, full bathroom and/or wet rooms, and durable flooring where appropriate. Each bathroom is individual to each tenant and contain a range of baths, showers and wet rooms.

Many of the apartments have spare rooms that can be utilised as guest rooms, calm spaces, or used for leisure activities, giving tenants more choices around how they want to organise and customise their living spaces. Offering a sense of independence and choice is fundamental to the rights of our tenants, and we make sure to revisit our properties to hear what our tenants think of their new living spaces.



**Providing
specialist homes
that are fit for
purpose is at the
heart of what we do.**



Case Study **Durham**

Having their own front doors has given the tenants greater independence to explore the local village and space to enjoy their own homes without disturbing each other in a safe, and quiet environment. Gavin is able to go to the shops and pub independently and already having made friends with Kieran, they are planning pub trips together.



Kieran previously lived with family and is in his first week in the apartment but he is already so proud of his home and enjoys being “master of his own home” and greeting guests. Kieran had personalised his apartment and was delighted to show us his very impressive sheep collection, DVDs, and the new furniture he’d chosen. Kieran now does his own dishes and has stopped the support worker from helping him with this task.



We spoke with several of the fantastic support workers and it was lovely to hear that the tenants were showing improved behaviours and greater independence since moving to the property. We wish everyone a wonderful time in their new Mersten home!

**I love it...
since I've
come here
I've felt a lot
calmer.**

Mersten Tenant - Durham



Meet our Housing Provider.



As part of the Land & Co group, Momentum operates with complete independence. We benefit from the insight and experience of a wider team, and work openly in partnership with others. Together, we work under a single, unified vision that puts the needs of vulnerable people at the centre of all we do.

Our model is focussed on tenants, and founded on equitable partnerships where no party is dependant on the goodwill of another. We consciously grow our social assets in an open and transparent way, that protects our tenants and demonstrates value for money through the principles of good governance.

We create the right properties and support, in the right places at the right time.

By tailoring property solutions and housing services around tenants' individual needs, we enable better outcomes for the UK's most vulnerable people.

Our model delivers balance sheet growth in parallel, not instead of, portfolio growth – creating financial independence & organisational capability.

CapEx Requirement

Surplus Generation

Balance Sheet Growth

Sufficient supply to meet demand

Revenue Cost Risk

Scheme Failure Options

Risks & Control

	Traditional housing association	Lease-based provider	
CapEx Requirement	 Own equity + 3rd party debt sources Significant capital requirements for developments. Typically have access to sufficient funds to support this activity Have to manage risks associated with use of debt & potential exposure to for-profit activities utilised to fund social activity	 3rd party capital only Significant capital requirements for developments Typically have limited financial reserves Able to grow portfolio with 3rd party capital. No internal equity requirements	 Balanced approach Significant capital requirements for developments Balanced approach to utilising 3rd party capital, parent support and own financial reserves
Surplus Generation	 100% development profit 100% capital risk and 100% development profit. Efficiencies of scale maximise thin revenue margin opportunity	 No Development profit Zero capital risk because 3rd party developers fund developments. However, developers therefore retain 100% development profit Only thin revenue margin opportunity, often without significant efficiencies of scale	 Share of development profit Zero capital risk when 3rd party capital utilised, but share in development profit with partners Also invest own capital in developments and retain 100% development profit Benefits from group procurement efficiencies and optimised operating model, to maximise thin revenue margin opportunity
Balance Sheet Growth	 Balance Sheet Focussed Strong balance sheet = direct access to capital markets Diversified business model has benefit of multiple sources of income Freehold ownership means organisation benefits from capital appreciation	 Portfolio Growth Focussed No balance sheet strength = reliance on 3rd party capital Often dependent on Housing Benefit as a single source of income Leasehold structure means no capital appreciation Very rapid growth possible, but exposed to significant revenue risks	 Balanced approach 3rd party capital + parent gifted assets + freehold developed assets Able to grow quickly and develop financial independence through balance sheet focus
Sufficient supply to meet demand	 Competing Priorities Limited amount of own capital and competing strategic objectives, limit the amount of demand that can be met	 Specialist housing Focussed Access to significant 3rd party capital to fund rapid growth. However this exposes the organisation to significant long-term revenue liabilities	 Specialist housing Focussed Able to utilise 3rd party capital to meet demand quickly, whilst also building financial independence through balance sheet strength
Revenue Cost Risk	 Retain 100% operational risk Inherent revenue cost risks with this type of housing, and additional risk from legacy stock transfers which were often made with minimal capex cost, but with high revenue liabilities However, strong compliance with the regulatory standards and financial reserves mitigate these risks	 Retain 100% operational risk Inherent revenue cost risks with this type of housing. Thin surplus generation and inadequate provision for future lifecycle costs, often leads to poor repairs & maintenance. This increases void risks over the long-term Non-compliance with the regulatory standards due to insufficient income or financial reserves to meet the lease obligations and operational costs associated with this type of housing	 Risk Sharing Model Inherent revenue cost risks with this type of housing, mitigated by: Lease flexibility – risk sharing with capital partners Prudent lifecycle modelling Proactive repairs & maintenance policy to future proof properties Ringfenced sinking funds and no cross-subsidisation of under-performing schemes Additional insurance of financial reserves & parent support to meet any shortfall
Scheme Failure Options	 Board in control Can sell or re-purpose asset Board controls though policy in accordance with regulatory standards	 Freeholder in control Dependent on goodwill of freehold owner	 Board in control Can exit SPV or re-purpose asset Board controls though policy in accordance with regulatory standards
Risks & Control	 Systemic risk Systemic risk potential due to cross securitisation of debt, but managed appropriately through regulatory standards	 Systemic risk It would only take a limited number of properties to become financially distressed for the risk of systemic failure to become acute. This is due to the low operating margins and often thin capitalisation of lease based providers.	 Ringfenced risk Ringfenced risk mitigates against systemic failure

Meet Neighbourhood.

Neighbourhood is a scalable, build to rent model for people who need affordable housing, but equally want to make their home in a vibrant, active community.

Designed for people of all ages, Neighbourhood is a unique intergenerational concept that combines the traditional values of community living, with modern design and on-site amenities that make life easier and more enjoyable.

By creating places where people are happy and want to stay for longer, Neighbourhood offers an investment opportunity that generates sustainable, enduring rental returns.



Community spaces

On-site communal facilities including gym and sports hall, community events space, drop-in workspace and coffee shop



Resident Services

Menu of subscription services ranging from weekly cleaning and gardening, to dog-walking and childcare



Housing with care

All Neighbourhood properties are built to HAPPI standards, so as residents' needs change, care can be provided in their homes, from weekly shopping to full-time supported living



Property Maintenance

Direct access to approved tradespeople to manage on-going maintenance, repairs and emergencies
Community manager



Permanent on-site activation staff

to drive engagement by organising events, clubs, meetings and running community facilit





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