

An aerial photograph of a cityscape, likely London, featuring a prominent blue glass skyscraper (The Shard) on the left. The foreground shows a dense cluster of multi-story brick buildings with many windows. The sky is a pale blue with light, wispy clouds.

# Ingoco

Co-living & Co-working

Spaces that make you feel good.  
People you want to live with.  
You're in good company.

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## **Introduction.**

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INGOCO is a new build-to-rent residential and co-working brand, targeting young professionals in and around London. A quarter of the UK population is made up by millennials aged 23 to 38, with 40% of London's 8.3 million inhabitants made up by millennials.

### **INGOCO Product.**

INGOCO will differentiate itself by: -

1. Unit size and product mix. Larger unit size - studios from 25 sq/m - mix to include 1 bed and 2 bed units for families.
2. Community features. Unlike most Co-living offerings, the INGOCO product will have fewer superfluous community features, which lead to complex operating models and profitability issues. INGOCO will instead embrace technology to provide superior operations but provide valued added services and offerings through its app.
3. Planning Strategy. Supporting London's plan Build to Rent policy and targeting London living rent levels this will be a clear advantage in the planning process.

### **The Need for a Young Professional Housing Brand.**

INGOCO serves a ready need - there is a significant shortage of housing in London. The origins of London's housing shortage can be traced to a failure over decades to provide the number and types of homes that people working in London's growing economy require. Between 1997 and 2016, the number of jobs in London grew by 1.6 million, an increase of 40%. Over the same period its population grew by 1.7 million, an increase of 25%. However with a reliance almost entirely on private sector provision, and on an increasingly limited range of delivery models within that sector, London has not been building the homes needed to accommodate the extra demand. In the last two decades the number of jobs in London has grown by 42% and the number of people by 26% but the number of homes by only 16%.

### **Generation Rent.**

Young people are being forced out of home ownership in London by high prices and unattainable deposits and mortgages, young people will also continue to be the hardest hit: just 26% of those currently aged 20-39 will own their own home by 2025. In 1990, 25% of households in London headed by someone aged 16-24 and 57% of households headed by someone aged 25-34 owned their home. However, by 2017 these figures had fallen to 8% and 28% respectively. One in three of Britain's millennial generation will never own their own home according to a 2018 report by the Resolution Foundation, thinktank's intergenerational commission

said half would be renting in their 40s and that a third could still be doing so by the time they claimed their pensions.

### **Product Research & Brand Development.**

As part of INGOCO's intensive brand and product research INGOCO has surveyed and held workshops with the target millennial market across the UK in London, Brighton and Manchester. By asking the target market open-ended questions about the product need - mix of units, size, apartment features, communal space requirement and use this has allowed INGOCO to develop its unique product offering and brand. INGOCO has also performed extensive competitive analysis in the UK, Europe and the US.

Following the development of the INGOCO brand, INGOCO developed a brand perception programme to understand what people think of the brand. What does the Ingoco brand represent to our target market, what the target market think of its proposed products and services and how does this perception compare with competing brands.



*"We're a couple looking for quality living space with a short commute to our central London jobs. We still want to live with others, without the hassle of renting privately in a shared house."*

Alice, 27

*"I need work space options across London with the right atmosphere, access to meeting rooms, a network of likeminded professionals."*

Rav, 31

*"I want the landlord to actually care about me as an individual, not just a replaceable tenant."*

Matt, 28

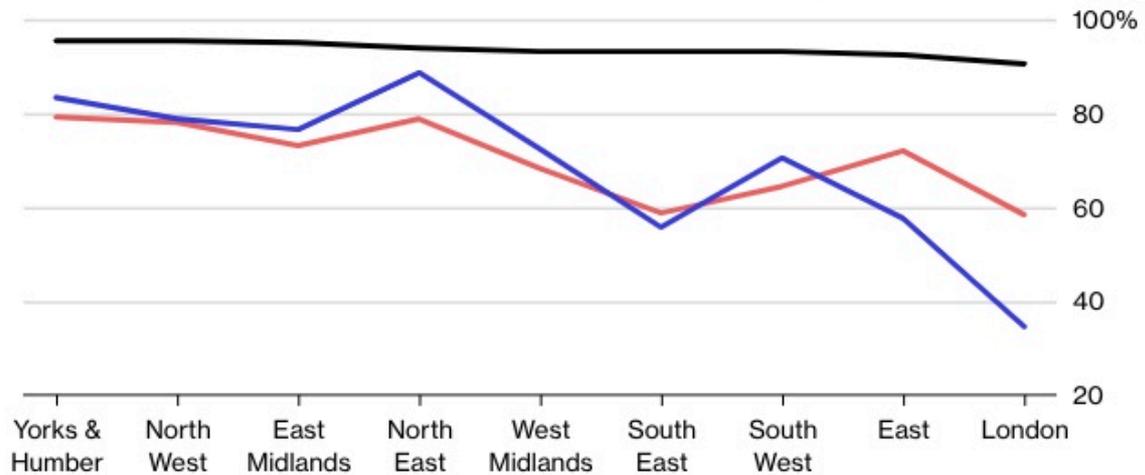
*"We need a flexible rental arrangement as my partner travels for work and relocates for a few months a year."*

George, 25

## Out of Reach

U.K. house prices have far outpaced salaries over the past decade

Proportion of young people who could afford to buy a home 1996 2006 2016



Source: Institute for Fiscal Studies

Note: figures based on 10% deposit and mortgage of 4.5 times income

Millennial's have been responsible for shaping the sharing economy, where young adults are not settling down and buying property like they used to. This current generation's "sharing" habits has of course given rise to a series of disruptive businesses such as Uber, Lyft, AirBnB, Dogvacay and Rebelle. It is this sharing community culture that will be the backbone of our INGOCO community.

*"I like the idea of being surrounded by a transient community— meeting new people as they move in and out of the building."*

Chris, 28

*"Communal space where you can bump into other renters would be great. I've just moved into a new building and got to know two neighbours— it makes you feel safer and gives you a social group outside of work"*

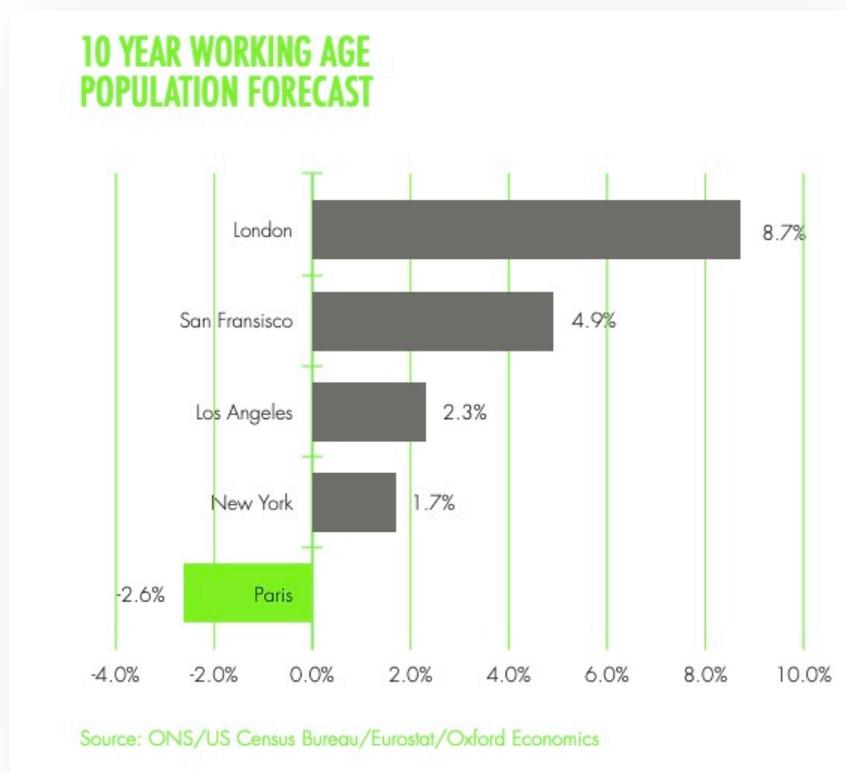
Jade, 30



## The London Market

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Latest forecasts show London's population is set to increase significantly in the coming years, becoming Europe's first true 'megacity' with a population of over 10m in around 10-12 years. This growth will be under-pinned by a huge increase in the Capital's working age population, with the number of those aged 15-65 set to increase by just under 9% by 2027. When comparing these figures with other popular European and North American investment locations (see below graph), the scale of this increase becomes clear.



Despite concerns over Brexit, London remains the world most transacted real estate market, with a Brexit deal expecting to show growth in the UK real estate market end of 2019 and a no deal expecting to show growth in early 2021. (JLL UK Real Estate Seminar 2018).

# INGOCO's Product

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## INGOCO living – our residential product.

- **Quality, stunning apartments**

Offering a selection of quality studio, 1 bed and 2 bed apartments INGOCO Live shall offer a range of unique product features: -

- **NO 3<sup>rd</sup> party sales agents, no up-front fees.**

Each INGOCO property shall have a community manager who will help members find the perfect home, answer all their questions and manage the move in.

- **1 simple monthly bill.**

1 simple bill including rent, heating, water, electricity and broadband all in the monthly price – optional additional services such as cleaning.

- **24hr support**

From receiving Amazon deliveries to collecting dry cleaning every building has a 24hr concierge, plus a tireless Resident Team (including maintenance team) that are ready to tackle anything, at any time.

- **Access to INGOCO Work.**

All INGOCO Life members will be allowed to access the co-working space across our network of properties.

- **Great locations**

Properties located in great places, with a network of commuter options to choose from.

- **Social spaces**

Curated social spaces depending on each property such as private dining rooms, gyms, cinemas, bars and coffee shops.

- **Handpicked partnerships.**

Depending on each property's unique social spaces. INGOCO shall hand pick partnerships to offer to each member. As an example, if a property doesn't have a Gym, we would partner with PAYASUGYM, other partnership such as Ocado, Zipcar and Laundrapp have been explored.



- **Special Offers for members.**

Working with local business and our network of partners we shall offer monthly special offers to our members such as discount coffee coupons, discount at local restaurants, cinema ticket discounts.

### **INGOCO working – our co working product.**

Intuitively and innovative co working spaces will be available to live in members and local people who only become co working members. Ingoco members shall have access to other co working spaces i.e. a member in a property on the outskirts of London can book space at a more central London Ingoco location. Ingoco connect shall connect all members together if a web developer is looking for a designer they can post their request on the app allowing the community to grow and support each other.

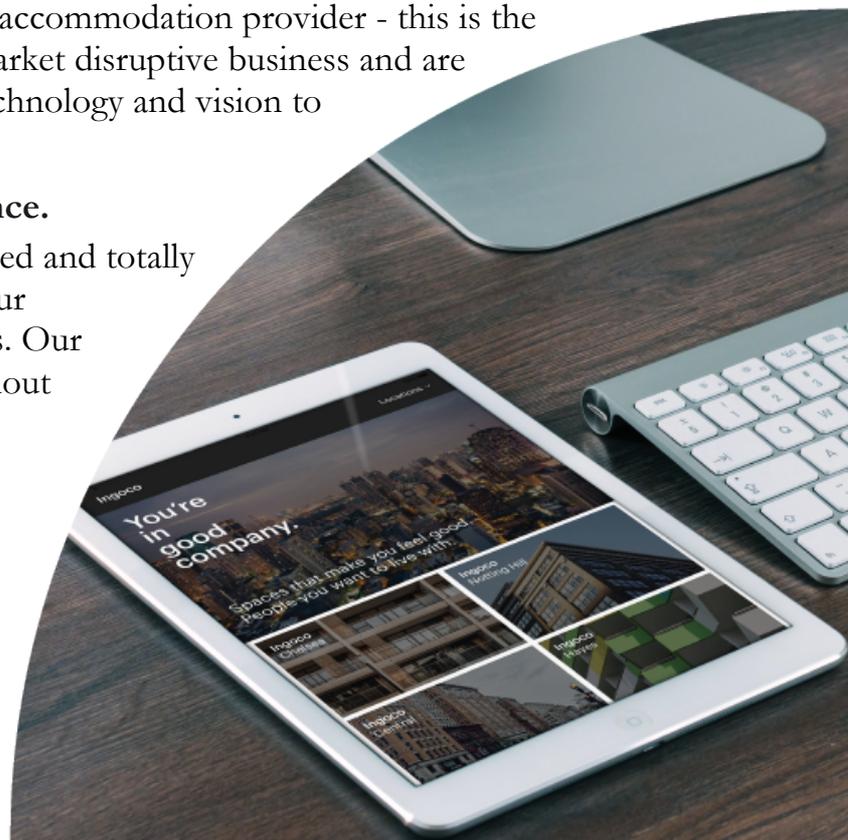
### **INGOCO connect – our technology app**

The modern living environment will see a plethora of technologies enhance the day-to-day experience - from the Internet Of Things (IoT) helping you to never run out of a carton of milk when most needed, to home-devices like Amazon's Alexa bringing assistance to the mundane ("Alexa - do I need an umbrella today?"), technology is an intrinsic part of our daily routine. Developments and innovations continue to accelerate the essential purpose of "easy-living".

INGOCO will be at the very forefront of this paramount generational shift and enjoy the resulting growth benefits. The high-value of this database info is clear for all to see. We will utilise the unique technology offering to exponentially increase our brand-value, revenue and underlying profitability. We will also succeed in seeing INGOCO enjoy valuations closer to those of a high-flying tech company (c.x30 EBITDA) rather than a simple accommodation provider - this is the key to our success, we want to be a market disruptive business and are perfectly positioned with our team, technology and vision to achieve this goal.

- **Control of the living experience.**

INGOCO will integrate a tailored and totally unique App as a backbone to our INGOCO technology offerings. Our App allows full control throughout the INGOCO offering - from booking meeting rooms, entertainment spaces and necessary services in the



communal areas, to tracking your laundry use and community relationships throughout our sites.

- **Managing bookings and services.**

Need to spend a few nights in another location and too busy to speak with someone? Simply click on the “membership reservations” option on the App and you are done in a matter of minutes. Special late-night delivery expected? Msg the concierge direct from your phone. Feel like an impromptu get-together with some friends in the cinema room and no one around to speak with? Open the cinema room after booking with the keyless system embedded within the App.

- **Connect with other members, contribute to your community.**

The App will be the centre of resident communications throughout the INGOCO community. Daily interactions, recording of likes and dislikes, personal preferences from eating habits to sleeping patterns will be shared, analysed and used for the greater benefit of our Residents’ experiences.

- **Payments and partnerships.**

Payments of all kinds will be controlled from the integrated FinTech payment system - no need to transfer from a bank account to settle the monthly rent, simply tap on the payment screen and access our bespoke payment systems page. Grabbing a cup of coffee in the Cafe? Tap and go. All payments and invoices will be settled using our system. We will have oversight and control of the relationship and our Residents will have all they need to make their lives easier at their fingertips.

We will harness the power of the App to fine-tune the offerings that 3rd Party suppliers will be keen to access - our Residents will be a marketer’s dream demographic: young, global, tech-savvy, keen to travel, relatively affluent. We will fiercely protect our Residents’ privacy and aversion to mass-marketing: only carefully vetting and selecting favoured partnerships that we anticipate truly adding value to those making use of their services.

# INGOCO Marketplace

Selling your bicycle or microwave? Offer it to your local community first! Looking for a web developer or freelancer? Post it on the marketplace job board.

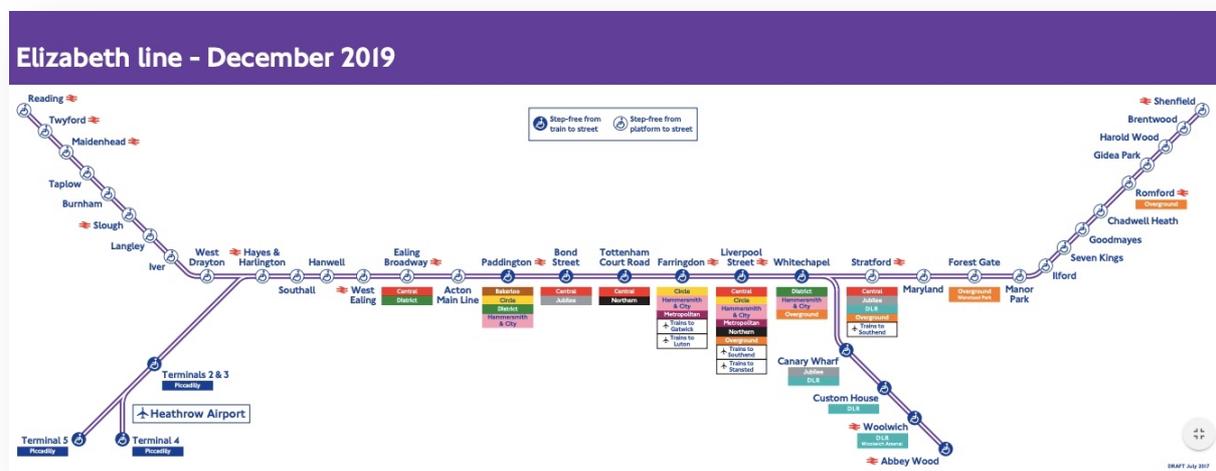
## Pipeline Strategy.

Taking advantage of lower land prices on the outskirts of London and concentrating on upcoming faster commuting routes. A key USP for Millennials is shorter commuting times:



## Pipeline 1 – Elizabeth Line.

The Elizabeth line will stretch more than 60 miles from Reading and Heathrow in the west through central tunnels across to Shenfield and Abbey Wood in the east. The new railway currently being built by Cross rail Ltd will stop at 41 accessible stations, 10 newly built and 30 newly upgraded, and is expected to serve around 200 million people each year. The latest delays to the opening of the Elizabeth Line (now expected December 2019) have meant we are able to take more time to tweak the business model, develop our technology and search for preferred locations. The incredible revolution in London’s living environment brought upon



by Crossrail is still not fully anticipated nor correctly understood. It will be nothing short of a seismic shift in the living methods of millennials surrounding Greater London and the notion of “commuting” times will become blurred with the belief of higher-end living within striking distance of Central London’s business locations.

INGOCO has pipeline opportunities from Hayes in West London to Romford in Essex.

## Pipeline 2.

Following the establishment of the brand, INGOCO shall seek more centralised locations for additional properties. These more centralized areas will allow members to shift to more premium locations, the distribution network will also allow INGOCO work members access to office space in more centralized locations. Target areas such as Southwark, Hackney, Greenwich, Ealing, and Crystal Palace are being targeted.

*“After a stressful day, I want the 'and breathe' moment when I walk into my front door. Well decorated, comfortable, no damp or broken heating!”*

Huw, 30

*“I'm looking for an alternative to the unsatisfactory status quo of rental living. Affordable, great quality surroundings - rather than paying through the roof for the underwhelming, cold letting agent-landlord experience.”*

Charles, 22



## Our Team

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### **James Cook MCIM, MBA, Assoc RICS. - Founder & CEO**

An executive leader and accomplished entrepreneur with a track record of founding and operating successful businesses in both the healthcare and the real estate space including founding and exiting two businesses to private equity houses. A recent exit from a real estate business at 5x MOIC within 24 months of opening. A highly accomplished sales and marketing professional with a proven history in the establishment and development of new brands through the direction of all brand, marketing, and promotional activities. Extensive real estate and asset management skills including pipeline development, acquisitions, renovations, construction project management and asset management.

James is an MBA and London Business School Essentials of Leadership Graduate, a Member of Chartered Institute of Marketing and an Associate Member of the Royal Institute of Chartered Surveyors.

### **Hani Kobrossi BSc. - Co-Founder & CIO**

Hani has worked extensively with European, Asian and Middle Eastern financial institutions and UHNW family offices for over 17 years in various positions within the investment banking industry. Hani's relationships and background have allowed him to build a trusted business network across several continents and with some of the most influential Sovereign Wealth Funds and family groups.

In early 2012, Hani formed Antum Advisors as an independent boutique advisory firm, servicing clients across a range of industries for private equity related investments.

Prior to Antum, Hani worked with China Construction Bank International (Feb 2010- Feb 2012), as Executive Director, Middle East. Earlier roles included Director of Global Equity Sales in the MENA region with Citigroup (Nov 2007- Feb 2010), Associate Director of Middle East Institutional Sales for Mizuho (2005-2007, based out of London), where he represented Japan's strong and varied interests in the region.

Hani has a BSc in Economics from the London School of Economics

### **Peter MacLean BSc (Hons) MRICS CDip AF. Development & Financial Manager.**

Peter is a proven leader within the commercial property environment, identifying opportunities, finding sites and running teams of qualified consultants. She understands the core product and the mind-set of both occupier and funding clients. Developed over 750,000 sq ft of retail warehousing in the UK with a GDV in excess of £100 million.

With extensive experience of undertaking due diligence on potential projects. Well-developed skills in preparation of financial appraisals and cash-flows and proficient in using them as a diagnostic tool to determine the financial viability of projects.

Ability to investigate and interrogate new property sectors e.g. student & co living.

- BSc (Hons) in Surveying from Liverpool John Moores University.
- Member of the Royal Institution of Chartered Surveyors.
- Certified Diploma in Accounting and Finance from the Association of Chartered Certified Accountants.

## **Jasmine Paradine – James - Brand and Creative**

Jasmine's design background is with non-profits, community groups and social innovation initiatives. She has worked on campaigns for M&S, Channel 4 and Nesta delivering positive social change. Jasmine loves collaborative design, working with the end user from the outset to inform effective, sustainable solutions.

As part of INGOCO brand development – Jasmine has hosted a series of workshops with the target market developing not only the brand but vital data on the purchase habits and understanding the target markets attitudes towards live, work and play to ensure we provide adequate real estate solutions.

## **Consultants**

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### **Planning Consultants**

DP9 is established as one of the leading expert consultancies in planning, development and regeneration in the UK. Formed in 2004 the business was specifically created to focus on advising on the largest, most complex and challenging development propositions in central London.

Since then it has grown to a company of around 70 employees working on projects primarily in London and the South East. DP9 has a proven track record of delivering high profile planning consents and is currently advising on more than 500 live projects, ranging from small scale instructions to large, complex master planning proposals across all sectors.

DP9 have performed a thorough review of recent built to rent, co living and London Living Wage policy by borough and reviewed the draft London plan helping to develop INGOCO's planning strategy.

## Brand & Interiors

# Afroditi Krassa

AfroditiKrassa is an award-winning branding and interior design studio based in West London. Specialists in category-defining hospitality design, their critically acclaimed portfolio spans bars, restaurants, hotels and cinemas. During a 15 year career, Afroditti has launched numerous product collections, designed over 75 hospitality brands and interiors and has won more than 25 awards. Her first foray into hospitality design was the design and branding of hugely popular restaurant chain Itsu, voted UK's Superbrands. She has passionately led her studio ever since to create some of the most significant & category-defining hospitality design projects of the past decade.

INGOCO has appointed Afroditti to led the design brand standards of the key interior features and communal spaces such as the co working areas – developing category leading design features will be vital as the brand is rolled out both across the UK and internationally.