

MELT PROPERTY

**DEVELOPER
PROFILE**



01

WHO WE ARE

MELT Property is a group of property development and investment companies formed in 2002. In the last 18 years, we've built over 100 properties in London, Gloucestershire and Kent.

Our current development projects have end values of over £60m. We have a project pipeline of over £150m in development value. We focus on acquiring sites that have significant potential for increase in value via planning enhancement.

Over time our attention has broadened from residential development to mixed use projects and commercial development with a particular focus on the aparthotel and serviced accommodation market. We have formed partnerships with a number of family offices and private equity funds who invest in our projects.

While our main focus is on property development, there is also a property investment side to our business. Our investment property portfolio consists of over 50 residential and commercial properties.

This includes Danby Lodge, a Grade II listed former hunting lodge set in a commanding position within thousands of acres of statutory forest in the Royal Forest of Dean, which we let on a short term basis.



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WHAT WE DO

Technologies such as microgeneration, modular construction, solar panels, ground source heating and batteries are now beginning to achieve economies of scale. When used in the right way, they can enable delivery of carbon neutral/offsetting, energy self sufficient developments.

As sustainability has started to become commercially viable, we have developed sustainable solutions which add value for our customers while incurring minimal or no additional development cost.

We aim to achieve optimum mixes of complementary use and innovative design that deliver exceptional spaces, individually tailored to those who use them. We believe that the places people live, work and use should reflect who they are and what they believe.

Our mission is to create inspiring contemporary buildings that enhance and complement the places they are set in. Our developments stand out for their quality of design, sustainability and sensitivity to their surroundings.

As a result, we regularly break the price ceiling in the markets for which we develop.



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CURRENT PROJECT

68-86 CLAPHAM ROAD

We completed the purchase of this site in November 2019 for £8.7m. It is currently used as Europcar's main depot in South West London.

We are about to submit a planning application for a circa 100,000 sq ft mixed use development comprising a new 145 room Aparthotel incorporating green first floor roof gardens and a cafe, eight new affordable homes, 8,000 sq ft of office/co-working space and a new Europcar office with basement car parking.

Heads of Terms have been signed with a major Aparthotel operator. We have incorporated leading edge sustainable technologies into the project and the completed building will be one of the greenest commercial buildings in Europe.

This project is a Joint Venture with Espalier Ventures, an investment fund with a growing portfolio of businesses, including investments in international higher education, social impact, leisure and real estate.

Forecast Completion: In Planning

GDV : Circa £60m

Location: Kennington, London, SW9



04

CURRENT PROJECT

LIME GROVE

This site is located in Tuffley, a predominantly residential suburb located on the outskirts of Gloucester adjoining the open countryside of the Cotswolds.

When we acquired the site, it had consent for around 12,500 sq ft of development, including 10 new build houses and the conversion of the former school building into two large flats.

The planning consent we have obtained and are building out now has around 25,000 sq ft of development and includes the construction of 12 new build houses and the conversion of the former school building into 7 flats.

The site contains a number of TPO protected trees which restrict density compared to other new build developments nearby and will make the appearance of the completed development very attractive. We started work on site in early 2019.

Total costs on the scheme, including works, finance and other costs are anticipated at around £5.5m. The forecast GDV is £7.2m. The first phase of houses is expected to be handed over to purchasers in October 2020.

Forecast Completion: May 2021

GDV : £7.2m

Location: Tuffley, Gloucester



05

CURRENT PROJECT

21-23 MARKET STREET, CINDERFORD

This project is a build to rent scheme that involves the refurbishment and extension of two existing buildings, 21 and 23 Market St, to contain ten flats with two commercial units at ground floor level.

We gained planning permission for the redevelopment of the two buildings in April 2018 and have since gradually enhanced and optimised the consent.

Total costs on the scheme, including works, finance and other costs are expected to be around £900K. The forecast GDV of the proposed scheme is £1.3m. Once the development is completed, we will refinance the completed properties into our investment property portfolio.

Forecast Completion: December 2020

GDV : £1.3m

Location: Cinderford, Gloucestershire



06

PREVIOUS DEVELOPMENT

PLOUGH MEADOW, LEINTWARDINE, HEREFORDSHIRE

The site was acquired, designed and built out using bespoke house designs which maximised the quantum of development available on site. The build cost was £1.5m and the development was delivered over 12 months.

Total costs on the scheme, including works, finance and other costs were £2.25m. and total sales were just over £3m.

All of the completed properties were sold off plan.

GDV: £3m

Completed: August 2019



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PREVIOUS DEVELOPMENT

162 HIGH ST, HYTHE, KENT

The acquisition of this site, with permission for the construction of 5 apartments, was completed in March 2016. Following acquisition, consent was achieved for a larger scheme which provided a total of six apartments, increased the number of bedrooms in some of the apartments, added balconies/outside space and modernised the design.

The design for the new scheme was created by Guy Holloway, a leading UK architectural firm, whose main office is located locally in Hythe.

The revised scheme was approved in December 2016. We started works on site in January 2018 and completed development in March 2019. Total costs on the scheme, including works, finance and other costs were £1.9m. The GDV for the project was approximately £2.5m.

GDV: £2.5m

Completed: March 2019



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PREVIOUS DEVELOPMENT

BESFORD HOUSE, SHREWSBURY

This award winning development comprised conversion and restoration of a Grade II listed Victorian villa into two substantial homes and construction of 11 bespoke new town houses.

Total costs on the scheme, including works, finance and other costs were £2.45. and total sales were just over £3.5m.

GDV: £3.5m

Completed: May 2016



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PREVIOUS DEVELOPMENT

LOCK WAREHOUSE, GLOUCESTER DOCKS

Site, consisting of Grade II listed Victorian former grain warehouse, acquired in September 2006. Planning permission obtained for conversion to 26 apartments with retail/commercial space on the ground floor in early 2008.

Development was then put on hold during the global financial crisis until finance was available to re-start the project in 2011. Works commenced on site in November 2011 and were substantially complete by March 2013.

Site acquisition cost was £1m and the cost of works was circa £2m. Finance and other costs totalled circa £500K. Gross Development value was £4.6m. Senior debt on the project was provided by the Bank of London and the Middle East) with mezzanine finance provided by private investors.

24 of the 26 apartments were either pre-sold or sold shortly after completion. The remaining two apartments, along with the ground floor space (leased to a retail tenant) were retained as investment properties.

GDV: £4.6m

Completed: March 2013



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PREVIOUS DEVELOPMENT

167-169A DAWES ROAD, FULHAM, LONDON

Former commercial premises converted to three flats, acquired in February 2008. Revised planning permission was obtained for conversion to 3 x 2 bed flats in October 2008 and works commenced on site in March 2009.

Following completion of the project, all three flats were sold. The purchase price of the site was £580K, total project costs approximately £200K and GDV approx £1.05m. This project was financed by RBS.

GDV: £1.5m

Completed: November 2010



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PREVIOUS DEVELOPMENT

27-29 MARKET STREET, CINDERFORD

Site purchased in early 2003 and held as an investment while securing planning permission for redevelopment. The project consisted of the part demolition and reconstruction of two buildings originally containing six flats and two shops.

The completed development included twelve flats and four houses new on land to the rear. The flats and commercial property which were developed were refinanced and retained as investment properties and the houses were sold.

The project was completed in three phases, starting in May 2006 and finishing in July 2008. Total GDV for this project was approximately £2.4m with total costs of around £1.6m, including construction costs of approx £1.3m. The development was financed by RBS/Natwest.

GDV: £2.4m

Completed: July 2008



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PREVIOUS DEVELOPMENT

THE OLD BAKERY, BREAM, GLOUCESTERSHIRE

Site acquired in October 2004 consisting of two stone cottages requiring refurbishment, disused bakery and land plus a house on adjoining land. The two cottages were refurbished and sold during 2005. Works then commenced on the construction of 3 x three bed houses in April 2007 which were completed in January 2008.

The conversion of the Bakery into seven 2 bed flats commenced in Feb 2008 and was completed by December 2008. As part of this project, we also refurbished a further 2 bed cottage adjoining the development site.

Total GDV was approximately £1.5m with total project costs of around £1.02m, including construction costs of approx £700K. This development was financed by Yorkshire Bank.

GDV: £1.5m

Completed: December 2008



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PREVIOUS DEVELOPMENT

LORDS GATE, COLEFORD, GLOUCESTERSHIRE

Construction of 11 new detached and semi detached houses on Greenfield site in Coleford. Gloucestershire. The site was developed in three phases commencing in early 2004 and completed by March 2006.

Total GDV of this project was approximately £2.7m with total costs of circa £2.2m, including £1.8m of construction costs. This site was initially financed by United Trust Bank then refinanced and completed with HBOS and RBS.

GDV: £2.7m

Completed: March 2006



14 EVAN MAINDONALD

FOUNDER & CEO

Evan Maindonald has over 26 years of experience in Property Development and Investment.

He bought his first property in London in 1994 and then purchased, refurbished and sold a number of properties over the following eight years. He also invested in a property development business in New Zealand. This inspired him to start his own property development and investment company in the UK.

Evan started his career in the technology industry in New Zealand in the late 80's selling computer systems and networks. In 1992, Evan moved to the UK and worked for British Telecom (BT) for a number of years, with a focus on sales of international telecoms networks. He completed an MBA at IMD in Switzerland, one of Europe's top business schools, in 2000

After completing his MBA, Evan worked for a technology start up in the UK for around a year and then started MELT Property in 2002. In his spare time, Evan enjoys collecting and drinking fine wine, cooking, travelling and walking his dogs Brian and Arthur, two energetic Hungarian Wirehaired Vizslas.

Evan has a BSc in Computer Science and an MBA from IMD in Lausanne, one of Europe's top business schools. He regularly presents at property events around the UK, is asked to comment on property by the UK press and appears on a number of different programmes on Property TV. He is currently writing a book about how to get started in property development.

Evan Maindonald

Founder and CEO

15 KUNLE BARKER

CHIEF OPERATING OFFICER

Kunle Barker began his construction career whilst studying for an MA at the University of Leeds. In 2004 Kunle set up Illustrious Homes, an award winning Construction and Design Management Company, specialising in delivering high profile, challenging projects, on time, on budget and on quality.

To date, Kunle Barker has delivered over 8000 residential refurbishments, 120 schools and three sports centre refits as well as countless private renovations, working on high profile projects such as West Hampstead Square and the military rehabilitation unit at Headley Court in Surrey which was opened by HRH The Prince of Wales.

He was chosen to host the London meeting (at his Camden office) with Rt Hon Matt Hancock where they discussed the challenges facing the UK construction industry and also where he was commended as a 'shinning' example by Rt Hon Matt Hancock at part of the governments Business is GREAT campaign.

Kunle also speaks on various construction and building topics at events both in the UK and all over the world. He is also one of the resident construction experts for UK Construction Week and is the curator for the Grand Stage at Grand Designs Live, working closely with Kevin McCloud,

Kunle's knowledge of construction and how to deliver challenging projects is in high demand and he has led delivery teams on high profile TV projects for Alan Titchmarsh and Sarah Beeny as well as co-presenting the TV shows.

Kunle Barker

Chief Operations Officer

16 JAMES WOOD CONSTRUCTION DIRECTOR

Over the last 20 years, James has owned and operated a number of businesses in the development and construction sectors that have had a cumulative turnover in excess of £50million. He has built over 300 new homes, a mix of affordable housing and luxury open market housing, worked as a consultant for businesses across the country and sat on a number of not for profit Charity Boards. His knowledge and understanding extends to all forms of construction over a wide geographical area.

He has extensive experience in sustainable energy solutions, modern methods of construction and Health & Safety and uses his experiences as both a contractor and developer to deliver his role. He has worked with individuals, SME's, PLC's, Local Authorities and the Third Sector. He is passionate about delivering success, and his detailed analytical approach gets to the core of what is required for his clients to deliver first-class developments. His ability to quickly and concisely understand complex situations, practices and requirements is what sets him apart.

He has won multiple awards for both the developments he has built, businesses he has run and not for profit boards he has sat on.

James Wood

Construction Director

17 MANAGEMENT TEAM



EVAN MAINDONALD
FOUNDER AND CEO



GRACE BALLANTYNE
HEAD OF ACQUISITIONS & STRATEGY



KUNLE BARKER
CHIEF OPERATING OFFICER



JAMES WOOD
CONSTRUCTION DIRECTOR



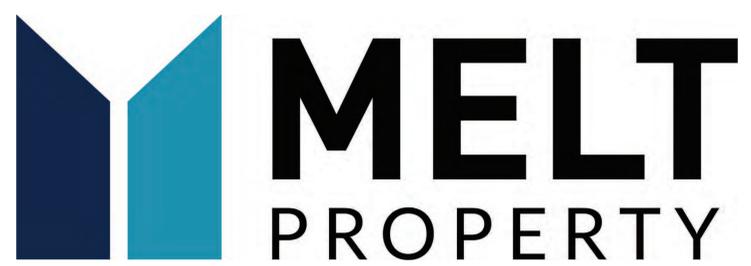
STUART ROSS
HEAD OF ASSET MANAGEMENT



ZOE ALLEN
HEAD OF MARKETING



CHRIS GRAY
FINANCE MANAGER



www.meltproperty.co.uk

info@meltproperty.co.uk

01233 809 000