

FOR IMMEDIATE RELEASE



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London / Nottingham

Launch of new residential build-to-rent (BTR) venture set to deliver thousands of new homes across the UK over next five years

Specialist asset manager ICG-Longbow and SDL Group, the residential property expert are pleased to announce a new joint venture aimed at delivering more than 2,000 high-quality, purpose-built homes over the next three years.

Branded 'Wise Living', the new initiative will acquire sites and develop detached and semi-detached housing for rent in the UK, aiming to challenge existing standards in the private rental sector, create new communities and ultimately drive improved living standards for its tenants.

Working with local authorities, land agents and house builders across the Midlands initially, Wise Living is already in advanced talks to acquire a number of sites with work expected to begin in the coming months.

Negotiations are at an advanced stage to acquire a four-acre brownfield site in Mansfield with plans in progress to develop 75 predominantly two and three-bedroom family homes.

The launch of Wise Living comes on the back of the government's pledge to tackle the UK housing crisis by building more new homes.

Martin Wheeler Co-Head of ICG-Longbow said:

"Against the backdrop of a chronic housing shortage in the UK, BTR is increasingly being recognized as an essential part of the solution and we are delighted to be able to support the construction of new, good quality, and accessibly priced rental homes. More than 50% of demand for rental accommodation in the UK is from families who want or need more space than is available in a typical metropolitan apartment development. Wise Living will deliver for this underserved demographic; building homes in locations with good access to transport links and amenities.

Funding residential developments is a core strategy of ICG-Longbow and since 2014 we have backed the construction of more than 1,805 residential units in the UK, including 660 which have been sold to third party private rental operators. Our direct entry into the BTR sector through Wise Living is a natural extension to our investment activities and one that is underpinned by strong demand from investors, who are attracted to the potential to create a highly predictable long term income stream."

Andy Deller, Group Strategy Director at SDL Group, said:

"In the coming years, BTR will prove crucial in meeting housing demand. Wise Living aims to deliver thousands of quality homes to people who either do not want to, or cannot afford to, buy. The rental market is changing rapidly, with a growing proportion of tenants in their 30s,

40s and older, who will now have the chance to move away from older rental houses into brand new, professionally-managed properties, all built to a high standard.

“SDL Group has more than five years’ proven expertise in assisting the delivery of Build-to-Rent schemes, whilst it manages over 35,000 homes and is uniquely placed to provide all services seamlessly from under one roof - from site identification and development through to letting and maintaining the properties.

“We look forward to supporting ICG-Longbow as the new venture begins its work to identify sites and build these much-needed new homes.”

About ICG-Longbow:

ICG-Longbow is the trading name of Intermediate Capital Group PLC’s (“ICG”) real estate business, and is authorised and regulated by the FCA. ICG-Longbow is an active lender across all real estate in the U.K. with over £3.3bn in assets under management. ICG has €27.4bn of assets under management globally (as at 31 December, 2017); are listed on the London Stock Exchange (ticker symbol: ICP), and regulated in the UK by the Financial Conduct Authority (FCA). Intermediate Capital Group, Inc. is a wholly-owned subsidiary of ICG and is registered as an investment adviser under the U.S. Investment Advisers Act of 1940.

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About SDL Group:

The SDL Group offer national coverage in risk management, surveying, lettings, property management, estate agency, mortgages and insurance broking. The Group completes 170,000 valuations each year, has over 35,000 properties under management in Lettings and Estate Management, and completes over £170m of sales through SDL Auctions. The Group is committed to continual innovation, and last year became the first UK surveying firm to deliver desktop valuations through a mainstream lender, as well as launching SDL Auction Partners and SDL Property Partners. In 2017, SDL was ranked 58th in the Sunday Times Profit Track 100 and CEO Paul Gratton was shortlisted for Entrepreneur of the Year at the Lloyds Bank National Business Awards.

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