

Build to Rent Q1 2021

Prepared by Savills for the British Property Federation



Build to Rent key stats

Source: Savills, Molior, BPF

Status	Q1 2021 Totals	Q1 2020 Totals	Increase
Complete	58,038	47,393	22%
Under Construction	36,054	36,712	-2%
In Planning	94,364	71,959	31%
Totals	188,456	156,064	21%

London and regional Build to Rent growth

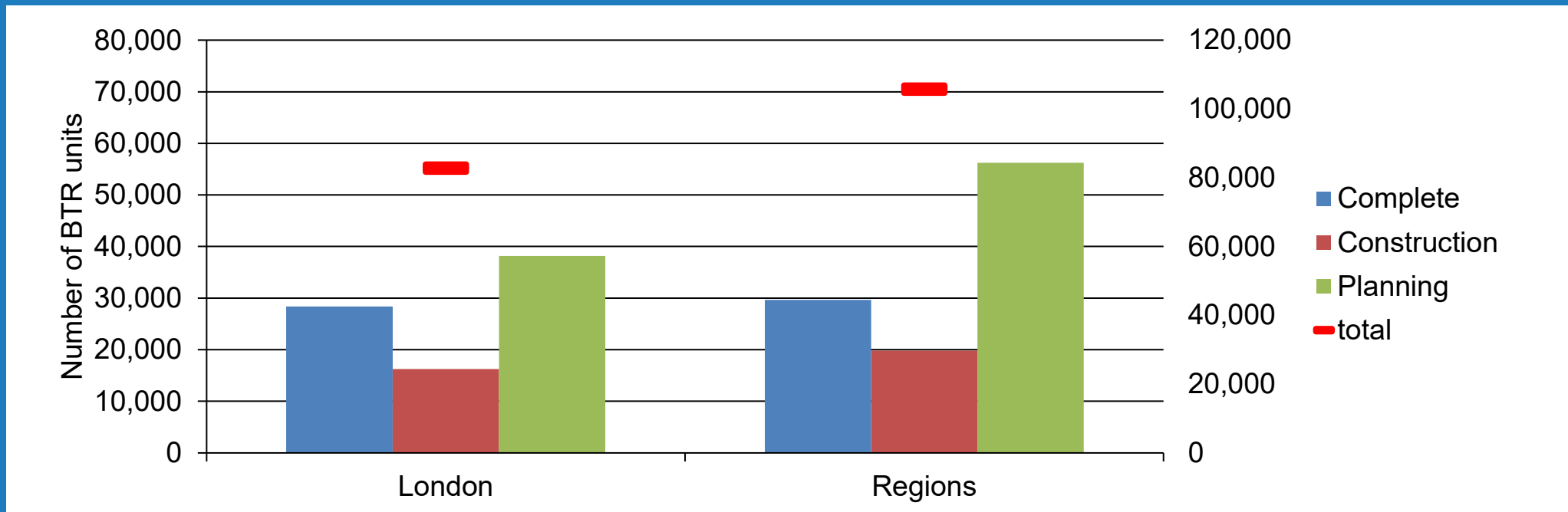
Source: Savills, Molior, BPF

		Complete	Under construction	Planning	Total
London	Q1 2020	22,594	17,672	33,999	74,265
	Q1 2021	28,365	16,227	38,142	82,734
	% increase	26%	-8%	12%	11%
Region	Q1 2020	24,799	19,040	37,960	81,799
	Q1 2021	29,673	19,827	56,222	105,722
	% increase	20%	4%	48%	29%
Total	Q1 2020	47,393	36,712	71,959	156,064
	Q1 2021	58,038	36,054	94,364	188,456
	% increase	22%	-2%	31%	21%

Q1 2021

Source: Savills, Molior, BPF

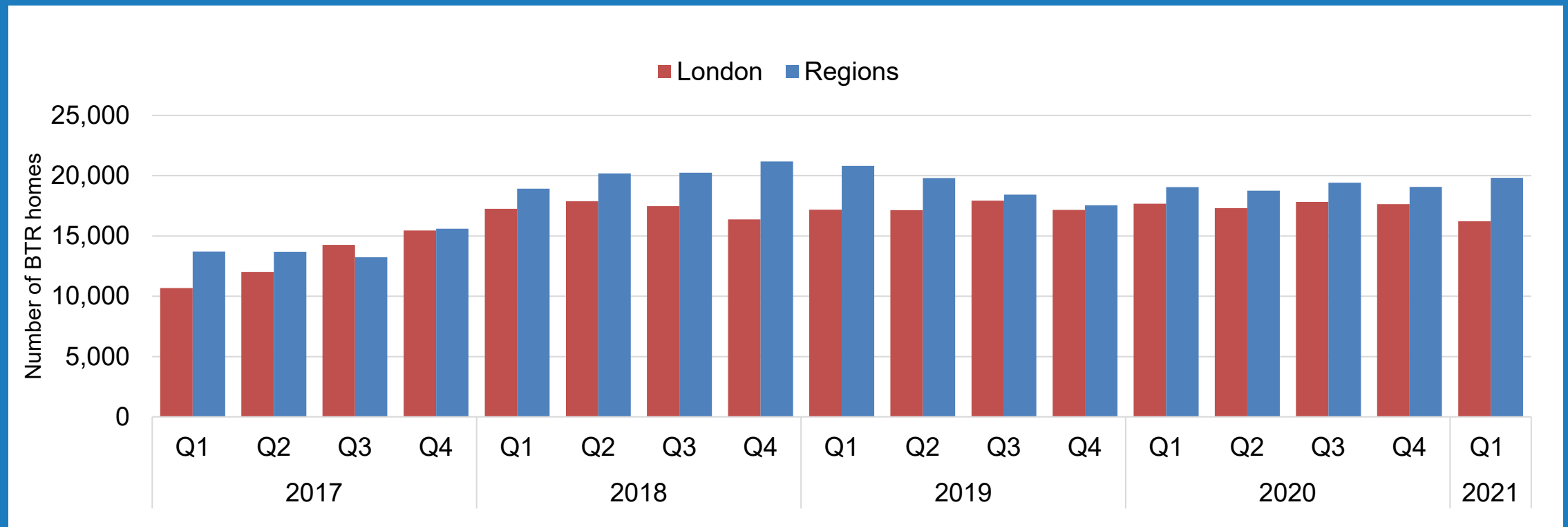
Status	Complete	Under Construction	Planning	Totals	% of total
London	28,365	16,227	38,142	82,734	43.9%
Regions	29,673	19,827	56,222	105,722	56.1%
Total	58,038	36,054	94,364	188,456	



Build to Rent under construction

Source: Savills, Molior, BPF

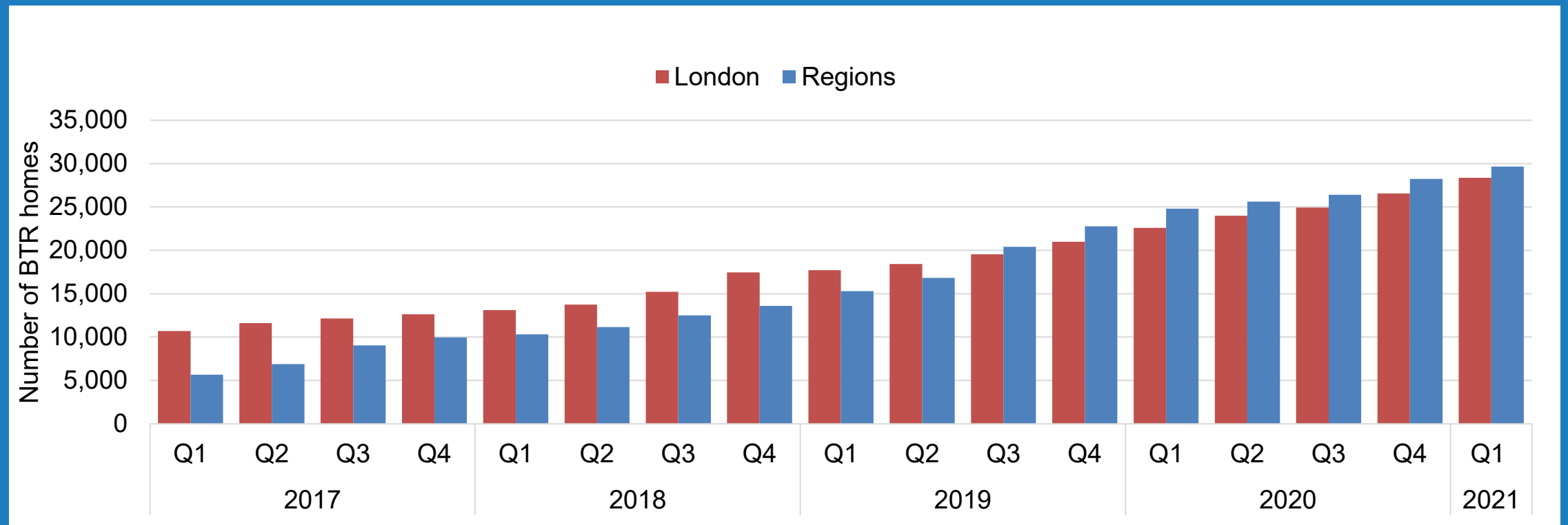
	2017				2018				2019				2020				2021
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
London	10,673	12,028	14,259	15,447	17,250	17,878	17,472	16,377	17,176	17,134	17,937	17,164	17,672	17,302	17,827	17,633	16,227
Regions	13,702	13,693	13,229	15,604	18,916	20,186	20,238	21,169	20,809	19,809	18,427	17,544	19,040	18,763	19,421	19,064	19,827



Build to Rent completions (cumulative)

Source: Savills, Molior, BPF

	2017				2018				2019				2020				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
London	10,693	11,619	12,134	12,636	13,106	13,735	15,227	17,466	17,717	18,431	19,537	20,994	22,594	23,995	24,927	26,556	28,365
Regions	5,652	6,881	9,041	9,959	10,317	11,143	12,489	13,600	15,302	16,832	20,399	22,777	24,799	25,607	26,400	28,226	29,673



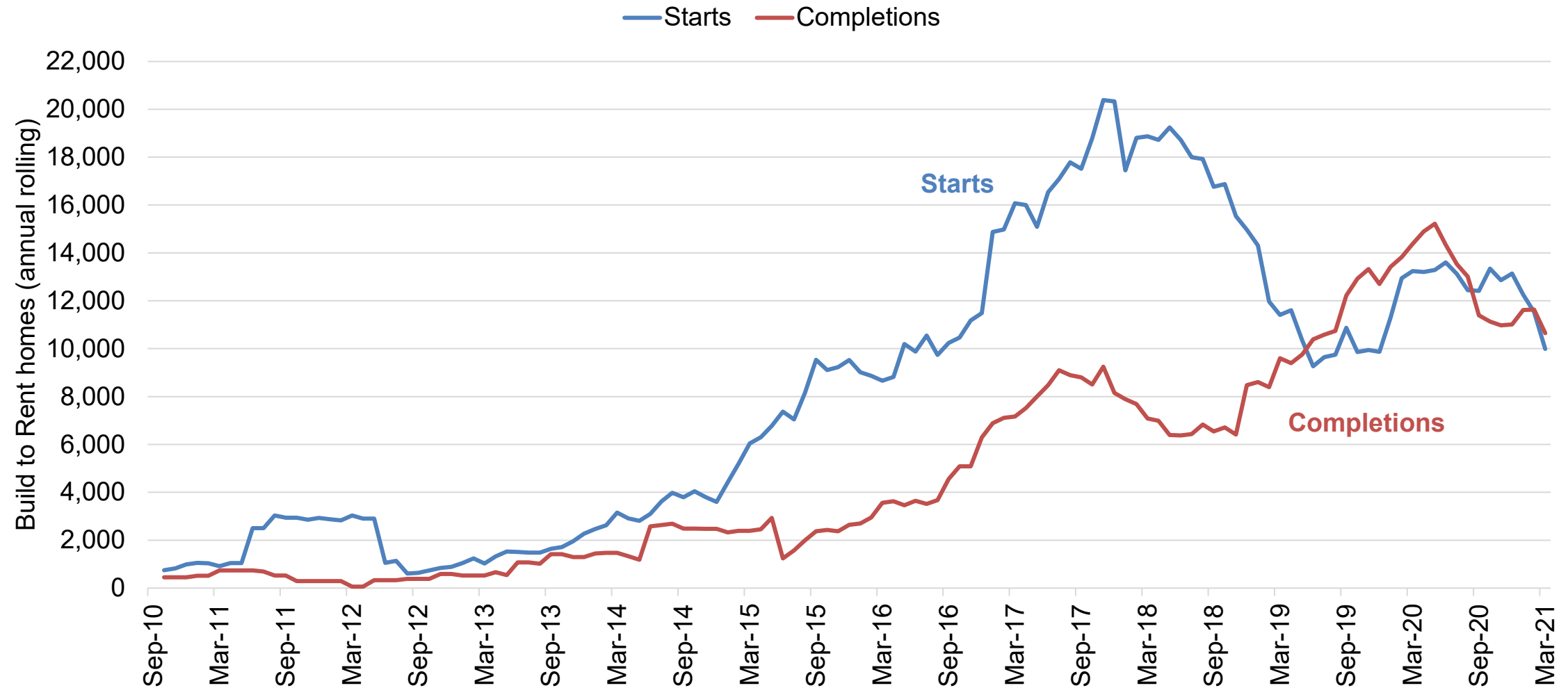
Build to Rent quarterly starts and completions

Source: Savills, Molior, BPF

		2018				2019				2020				2021
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
London	Starts	2,273	1,257	1,086	1,144	1,050	672	1,909	684	2,195	1,031	1,457	1,435	403
	Completions	470	629	1,492	2,239	251	714	1,106	1,457	1,600	1,401	932	1,629	1,455
Regions	Starts	3,670	2,096	1,398	2,042	1,342	530	2,185	1,495	3,518	531	1,451	1,469	2,210
	Completions	358	826	1,346	1,111	1,702	1,530	3,567	2,378	2,022	808	793	1,826	1,447
Total	Starts	5,943	3,353	2,484	3,186	2,392	1,202	4,094	2,179	5,767	1,562	2,908	2,904	2,613
	Completions	828	1,455	2,838	3,350	1,953	2,244	4,673	3,835	3,622	2,209	1,725	3,455	3,256

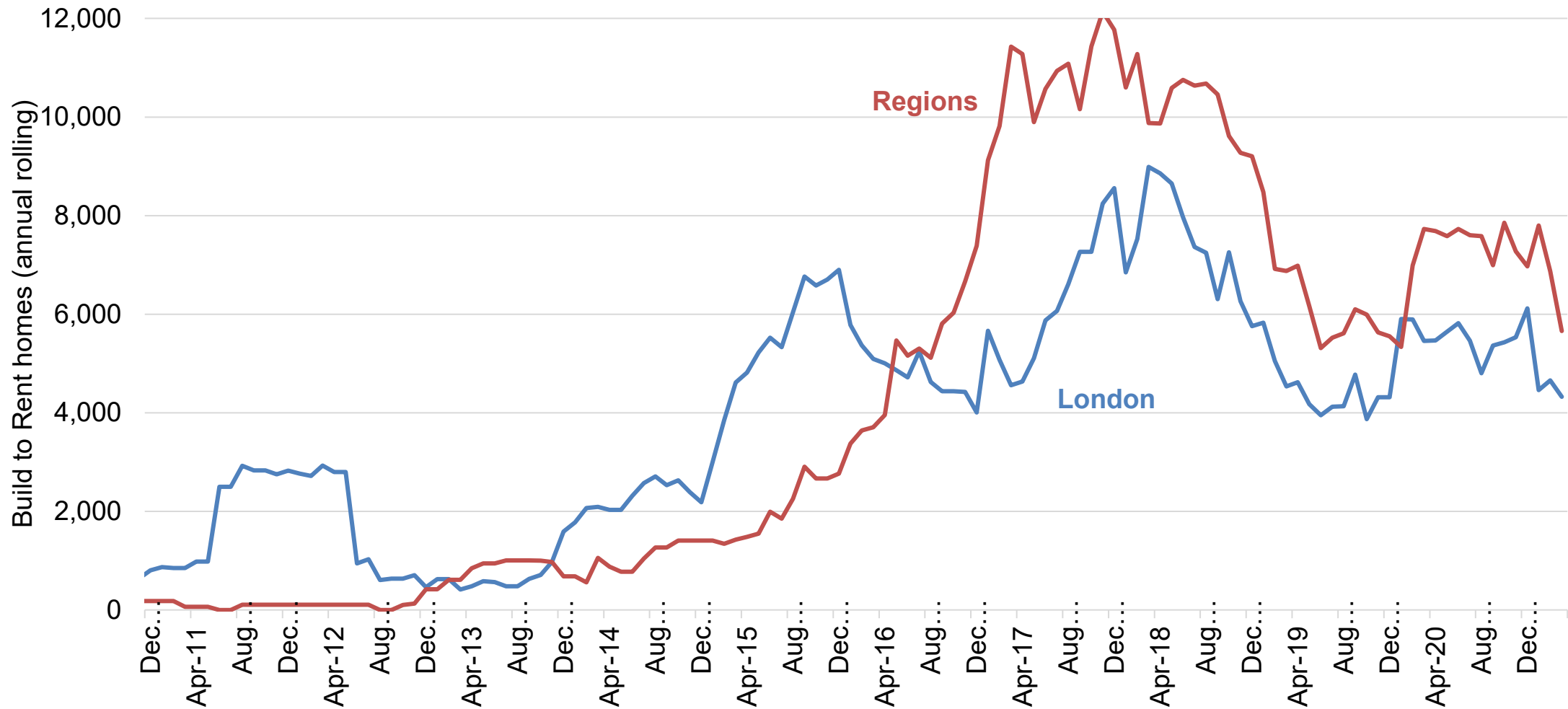
UK Build to Rent starts and completions

Source: Savills, Molior, BPF



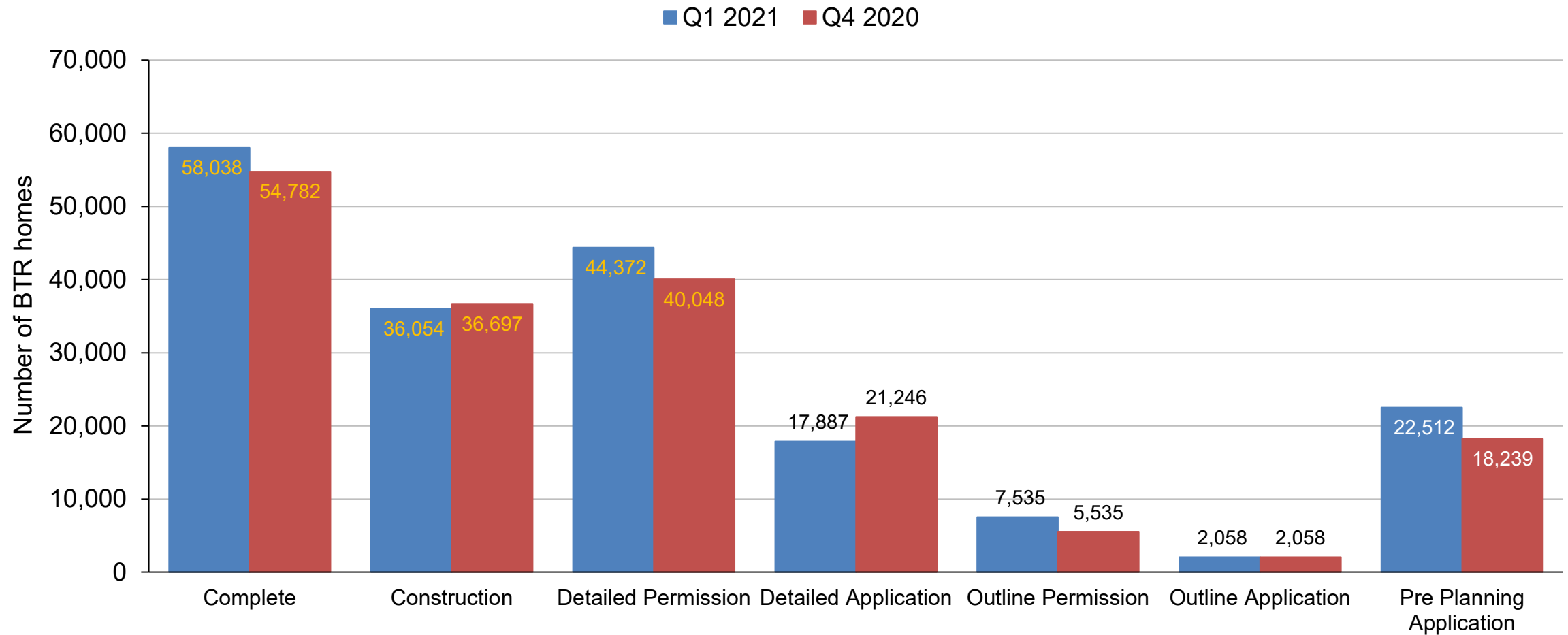
Build to Rent starts – London vs the Regions

Source: Savills, Molior, BPF



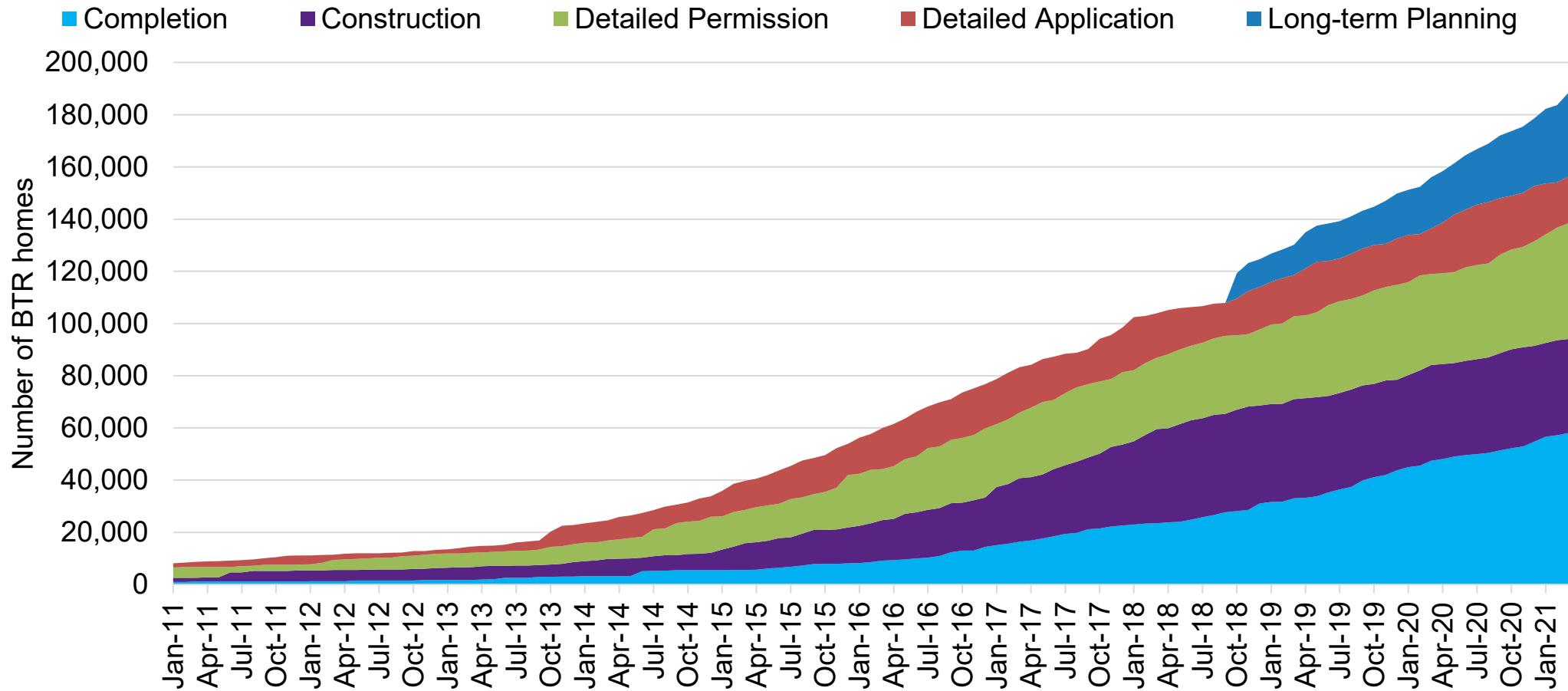
Build to Rent pipeline – quarterly change

Source: Savills, Molior, BPF



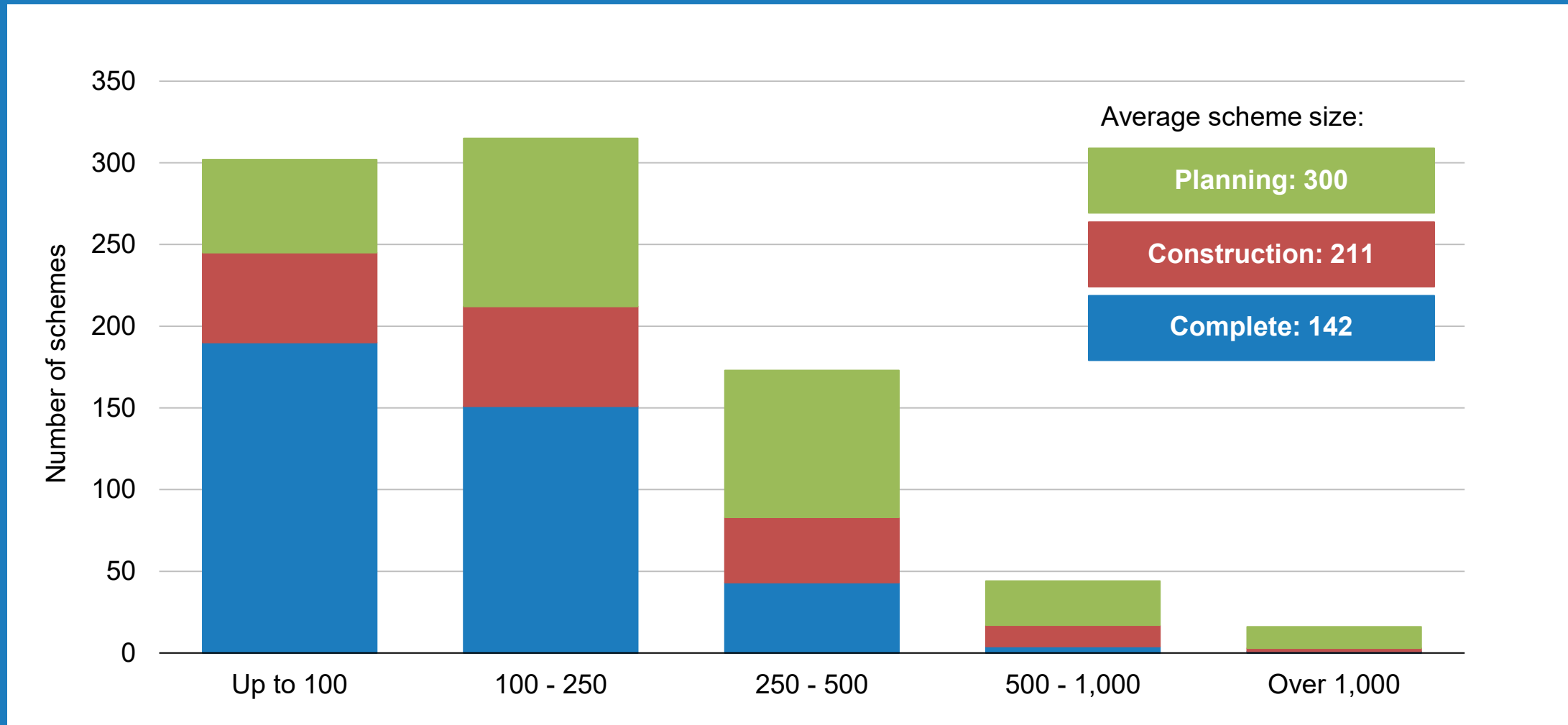
The rise and rise of Build to Rent

Source: Savills, Moliar, BPF



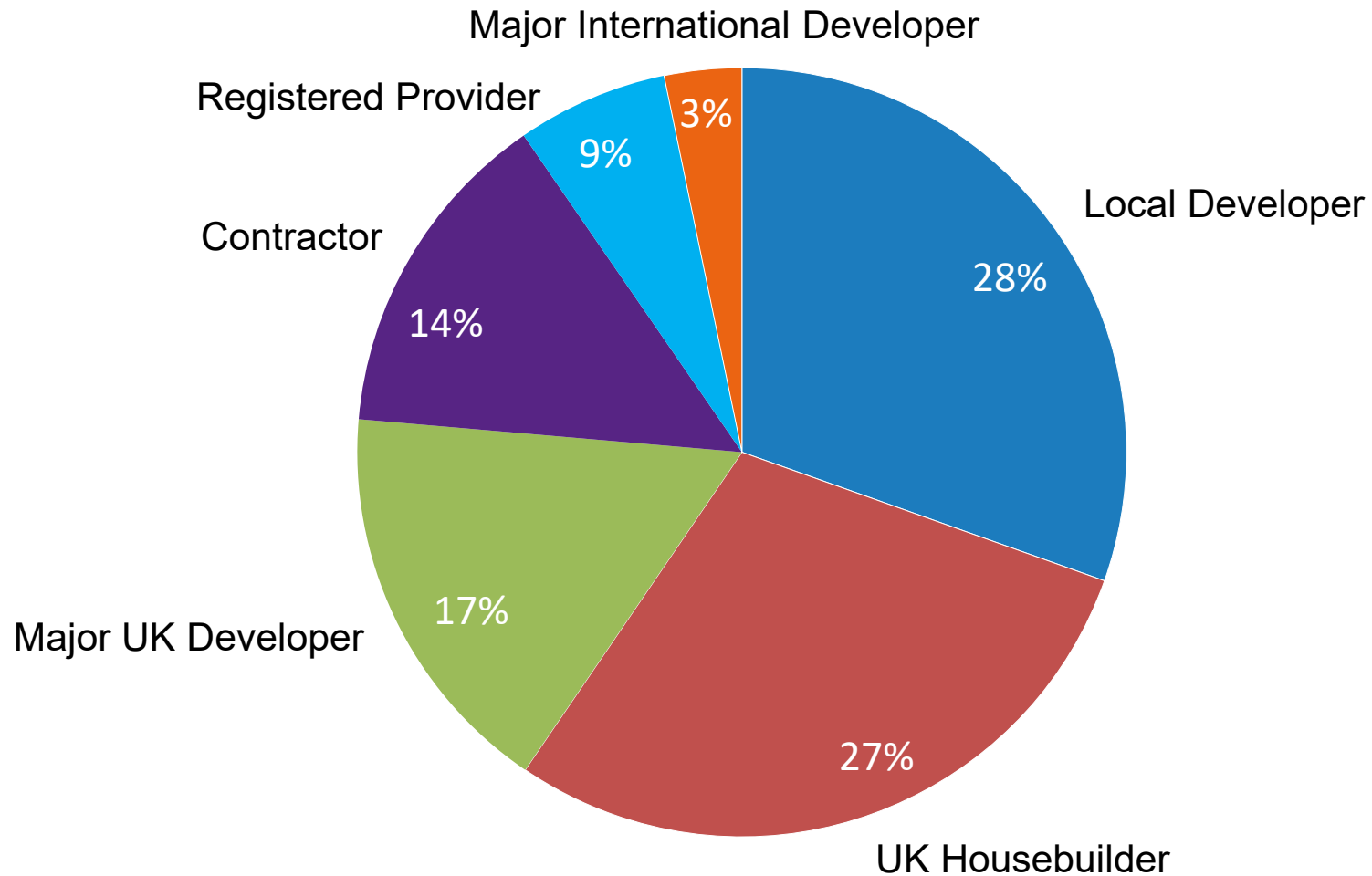
Q1 2021 – number of schemes by unit size band

Source: Savills, Molior, BPF



Type of organisations constructing stock (Actual deliverers)

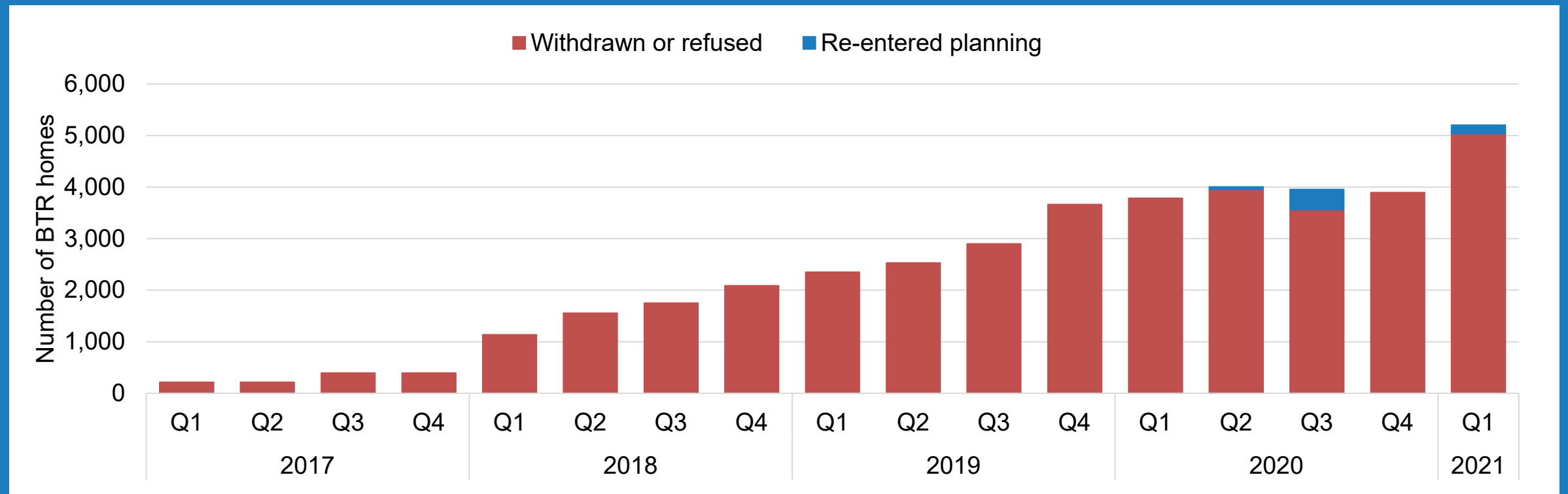
Source: Savills, Molior, BPF



Build to Rent schemes withdrawn/refused

Source: Savills, Molior, BPF

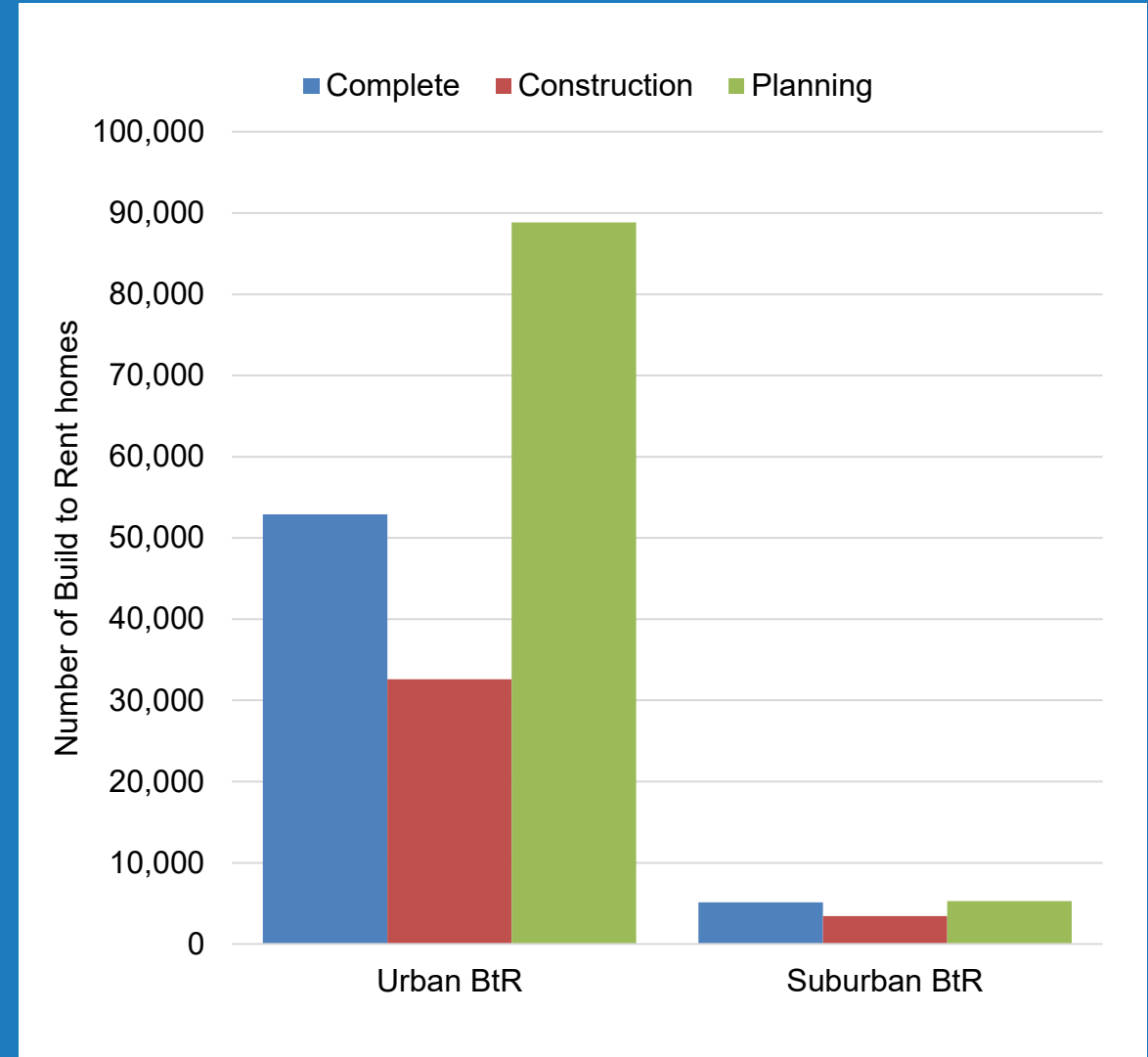
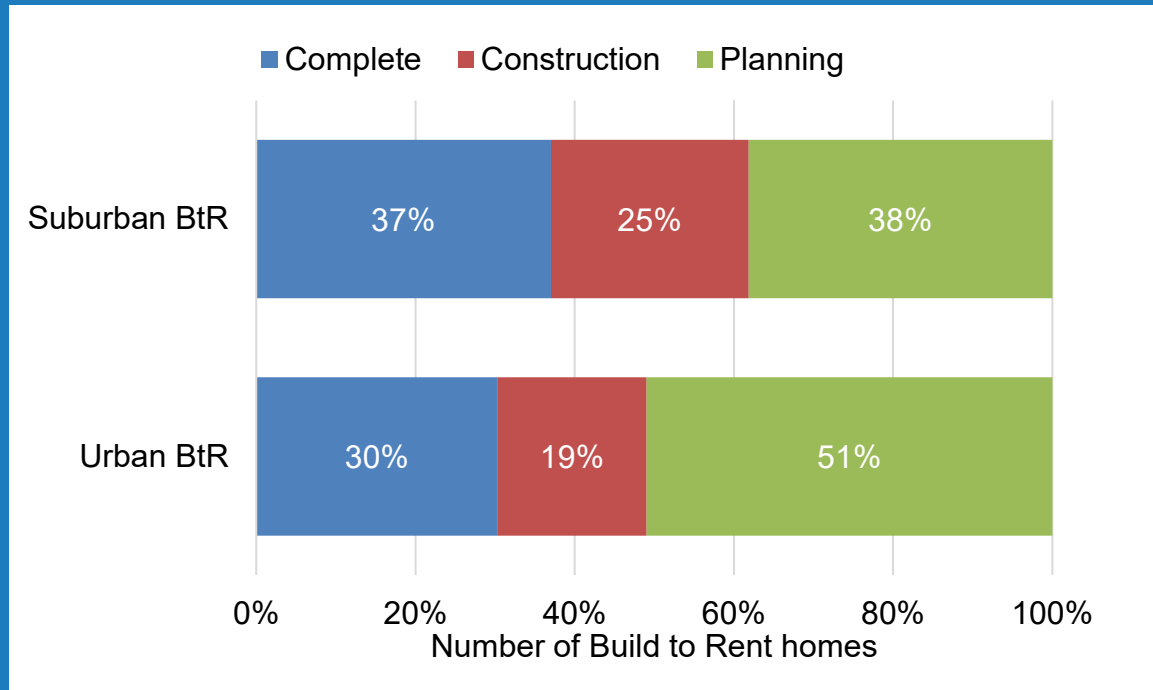
	2017				2018				2019				2020				2021
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Withdrawn / refused	213	213	395	395	1,136	1,554	1,748	2,088	2,352	2,531	2,899	3,662	3,786	3,955	3,563	3,896	5,038
Re-entered planning	0	0	0	0	0	0	0	0	0	0	0	0	0	50	392	0	164



Suburban vs Urban Build to Rent comparison

Source: Savills, Molior, BPF

	Urban BtR homes	Suburban BtR homes
Complete	52,899	5,139
Construction	32,605	3,449
Planning	89,068	5,296

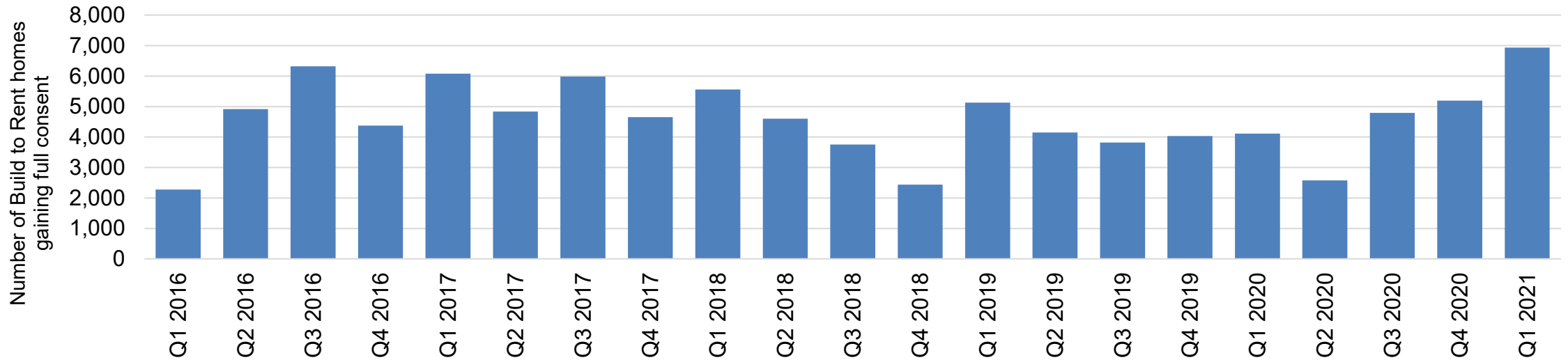


Number of full Build to Rent planning permissions granted

Source: Savills, Molior, BPF

During Q1 2021, 25 schemes gained full planning permission with capacity for just under 7,000 homes. This is the highest number of full permissions achieved in a single quarter with the next highest total coming back in Q3 2016.

Over the past year, the number of homes that have full consent, but have not yet started construction, has risen 27% to 45,000 homes.



	2016				2017				2018				2019				2020				2021
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
BtR homes gaining full planning consent	2,279	4,914	6,321	4,377	6,078	4,838	5,987	4,651	5,563	4,601	3,751	2,440	5,129	4,151	3,817	4,029	4,114	2,575	4,791	5,192	6,937