

Purpose

GROUP

Prospectus 2021

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What we do

COMMERCIAL PROPERTY OPERATIONS

WE:
DESIGN & BUILD
SELL
MANAGE

FACTS:

- 500,000 sq ft sold
- 400,000 sq ft under management
- In-house fit out team



What we do



We work with all types of commercial property, no matter the size or existing use class, and for any term longer than 12 months. Our projects can be categorised in three ways.

| | | | |
|--------------------|------------------------------------|----------------------------------|---|
| Refurbished | | | 3. Regeneration projects |
| Secondary | | 2. Vacant offices | |
| Obsolete | 1. Meanwhile sites | | |
| | Short term 12-36 months | Medium term 3-5 years | Long term 5 years+ |

What we do



We activate space in various ways. The majority of our sites have been transformed into vibrant workspaces pointed to the right tenant base for the asset and commercials around it.



Purpose delivers affordable, blank canvas, workspace for creative businesses and individuals.



OFFICE SPACE

MILO offers fully customised and managed offices to desk-based businesses.



We manage our own café's and event spaces through our Full Steam brand.



Together with our film studio, London North Studios, we supply production houses with space and locations to shoot. We also sell space for brand activations.

How we work



We take leases or we work under management agreements depending on the asset. If we work under a management agreement we work in the following way:



1. Sales & marketing

We charge 15% for non-agent deals and 10% for agent deals.



2. Management

We charge a fixed, monthly fee for our management services, depending on the size and complexity.



3. Design & build

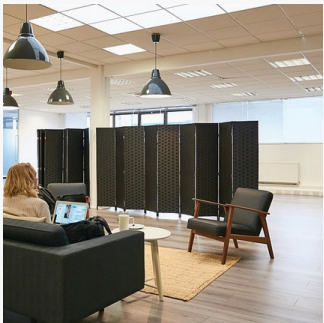
We can deliver as much or as little as you want. We charge a 5% fee across the total build that we deliver.

The story so far



2017

180,000 SQ FT
3 buildings



London Bridge
30,000 sq ft

Clerkenwell
70,000 sq ft

Bermondsey
80,000 sq ft

King's Cross
20,000 sq ft

London Bridge
30,000 sq ft

Clerkenwell
70,000 sq ft

Bermondsey
80,000 sq ft



2018

215,000 SQ FT
5 buildings

2019

315,000 SQ FT
6 buildings



London Bridge
30,000 sq ft

Clerkenwell
70,000 sq ft

Bermondsey
80,000 sq ft

Bethnal Green
15,000 sq ft

King's Cross
20,000 sq ft

London Bridge
30,000 sq ft

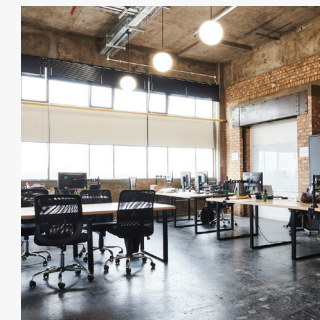
Bermondsey
80,000 sq ft

Bethnal Green
15,000 sq ft

King's Cross
20,000 sq ft

Tottenham Hale
100,000 sq ft

Borough
10,000 sq ft



2020

255,000 SQ FT
6 buildings

2021

401,000 SQ FT
7 buildings



Bethnal Green
15,000 sq ft

King's Cross
20,000 sq ft

Tottenham Hale
100,000 sq ft

Borough
10,000 sq ft

Kentish Town
30,000 sq ft

Mill Hill
200,000 sq ft

Bruce Grove
20,000 sq ft

CASE STUDIES

Regeneration project

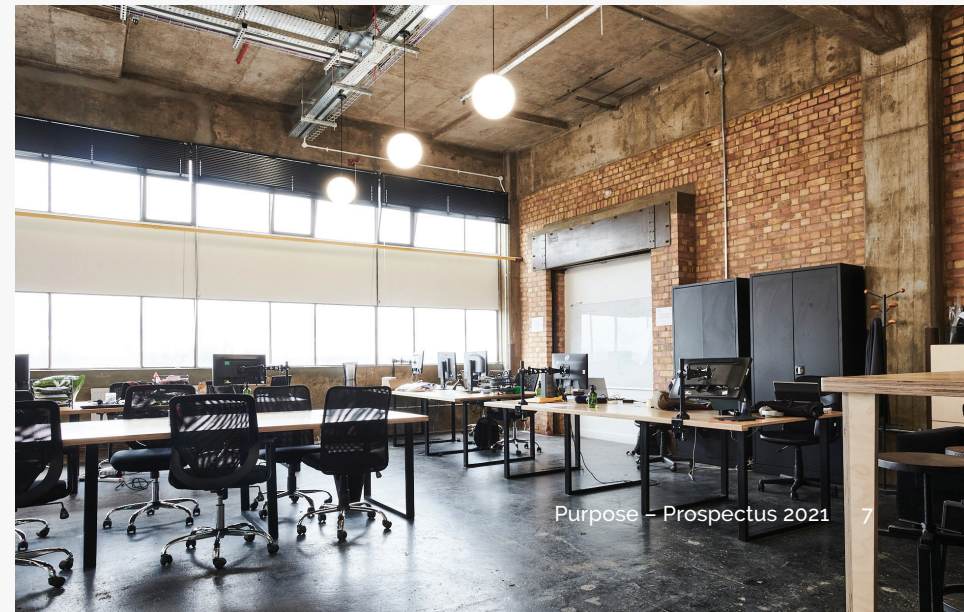


The Archives TOTTENHAM

We have established The Archives as the leading creative hub in Haringey. We filled 100,000 sq ft between August 2020-July 2021 and in 2022 we are launching a 1,500 capacity events space and a rooftop bar.

Key facts

| | |
|-------------------|--|
| Project type | Regeneration Project |
| Location | Tottenham, N15 |
| Size | 100,000 SQ FT |
| Agreement Type | Management Agreement |
| Term | 10 years |
| Use / Tenant Type | Mixed Use: 4 floors of creative workspace, 1 floor is a climbing centre and the ground is an events space and café/bar |



Regeneration project



London North Studios MILL HILL

We repurposed the former Jehovah's Witness HQ in Mill Hill into a Film and TV Studio. London North Studios opened in June 2021 and was fully booked as of November 2021. We are housing large scale productions.

Key facts

| | |
|-------------------|---|
| Project type | Regeneration Project |
| Location | Mill Hill, NW7 |
| Size | 200,000 SQ FT |
| Agreement Type | Management Agreement |
| Term | 10 years |
| Use / Tenant Type | Mixed Use: office, Film studios, café/bar, catering, events |



Meanwhile project



**Biscuit
Factory**
BERMONDSEY

The 80,000 sq ft Block F at The Biscuit Factory was repurposed as a creative workspace at affordable rates while the owners negotiated planning. Our flexible term allowed the Landlord to retain our solution as they encountered delays.

Key facts

| | |
|-------------------|--|
| Project type | Meanwhile Project |
| Location | Bermondsey, SE16 |
| Size | 80,000 SQ FT |
| Agreement Type | Lease |
| Term | 18 months + 2 years rolling |
| Use / Tenant Type | B1 Creative Workspace with ancillary café and events |

Meanwhile project



Capital House was our first and was consistently full of charities, artists, and start ups paying substantially below market rent. The owners sold it and the new owners kept us in occupation while they worked up planning.

Key facts

| | |
|-------------------|----------------------------|
| Project type | Meanwhile Project |
| Location | Capital House, SE1 |
| Size | 30,000 SQ FT |
| Agreement Type | Lease |
| Term | 6 months + 3 years rolling |
| Use / Tenant Type | B1 offices |



Meanwhile project



Laser House CLERKENWELL

Laser House was filled with office tenants and a virtual reality theatre experience for the 18 months we were in occupation while the owners contested a rejected planning application.

Key facts

| | |
|-------------------|---|
| Project type | Meanwhile Project |
| Location | Clerkenwell, EC1V |
| Size | 70,000 SQ FT |
| Agreement Type | Lease |
| Term | 12 months + 6 years rolling |
| Use / Tenant Type | Mixed use: B1 Offices & Sui Generis VR experience |

Vacant office



Pelican House

BETHNAL GREEN

Pelican House was vacant for a while and was squatted. We took it on in 2019 and transformed it into a vibrant creative workspace with creative studios, retail, a gym, and a café.

Key facts

| | |
|-------------------|---|
| Project type | Vacant |
| Location | Bethnal Green, E1 |
| Size | 15,000 SQ FT |
| Agreement Type | Lease |
| Term | 5 years |
| Use / Tenant Type | Mixed use: B1 Offices, gym, café & events, retail |



Vacant office



Borough High St. BOROUGH

We signed a 5 year lease on Borough High Street on a site owned by the Department of Education. The site had sat empty for a number of years and was falling into disrepair. It is now home to tech businesses.

Key facts

| | |
|-------------------|--------------|
| Project type | Vacant |
| Location | Borough, SE1 |
| Size | 10,000 SQ FT |
| Agreement Type | Lease |
| Term | 5 years |
| Use / Tenant Type | B1 Offices |



Vacant office



Tileyard Qtr. KINGS CROSS

230 York Way was vacant for a while before we took it over and filled it with companies in research and development.

Key facts

| | |
|-------------------|--------------------------------------|
| Project type | Vacant |
| Location | Kings Cross, N7 |
| Size | 20,000 SQ FT (+ 6,000 SQ FT IN 2021) |
| Agreement Type | Lease |
| Term | 5 years |
| Use / Tenant Type | B1/B8 Workspace and Workshops |





**SAY
HELLO**

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