

## GET LIVING GETS LIVING

Publication **Property Week**  
Date **20 May 2020**

# Get living gets living

Chief executive Rick de Blaby talks to **Sally Hickey** about its upcoming projects, the importance of 'neighbourhood living' and the impact of Covid-19 and changing residential demographics on its business

**M**any of us have had trouble sleeping since the lockdown began. Rick de Blaby is no different.

As the country ground to a halt, the chief executive of residential investment company Get Living was not only worried about his nearest and dearest, he was also concerned about the 5,000 residents living in the company's properties.

"The thing that was keeping me awake at night was the prospect of some catastrophic building event, whether it be a big [power] surge or a fire," he says.

Another concern was the inability to bring contractors in to fix problems, so he moved a dozen or so Get Living team members into its BTR villages, to be on hand 24/7.

"Given that one's priority is the health and safety of your own team and residents, you can never be complacent," he says in an exclusive interview with *Property Week*.

There was little danger of that for a company that has placed community at the core of its ethos since the beginning. De Blaby, who took over from Neil Young in September 2019, reveals how the BTR specialist is rising to the challenges posed by the Covid-19 pandemic and why he is still confident that intergenerational living is the way forward.

De Blaby joined Get Living just over three years ago as executive vice-chairman from United House, having previously been chief executive of MEPC for nine years.

At the time, he referenced the business's strong "focus on creating experiences that people love and

“

**I think the strength of our neighbourhoods is really coming out**

places they'll call their own". The focus on "neighbourhood living" has, if anything, been intensified by the pandemic, he argues.

"I think the strength of our neighbourhoods is really coming out," he says. "We were always convinced it was a strength of our proposition that you didn't just live in the home, you lived in the neighbourhood, I think the strength and validity of that model has really been proven."

With 38 reservations and 47 move-ins secured in April, business has not slowed down for the company, which currently has three BTR 'villages' - two in London and one in Manchester.

"Our world hasn't stopped by any means. I do think there'll be a catch-up in May and June before we go into the busy summer season," says de Blaby.

#### Neighbourhood living

Around 95% of rent was collected for February, March and April, and although there were a few hardship cases, conversations were quickly had over rent concessions.

The firm have had conversations with residents concerned about being able to pay their rent, and is supporting them on a case-by-case basis through rent deferrals and concessions. "We invested in our own version of what the government was trying to impose on the buy-to-let sector," he adds, referring to government protection for renters who are unable to make payments due to the Covid-19 pandemic.

Get Living also has a number of developments in progress. In London, it is adding 524 homes to East Village in Stratford - part of the former London 2012 Olympic Village - which will bring the total number of homes in the scheme to 2,445. Meanwhile, at New Maker Yards, in Manchester, 546 new homes are being added to the 275 launched last year.

The sites, which closed at

the height of the pandemic, are back up-and-running, but are not yet at full capacity. However, both are still due for completion next year.

"I'm sure we've got to suffer a bit of a delay in

## GET LIVING GETS LIVING

Publication Property Week  
Date 20 May 2020



practical completion as a result of this, but I don't think it's going to be too material," says de Blaby.

This is good news for shareholders, he adds, who are mostly "long-term investors with pretty wide-ranging portfolios. I like to think we weren't their biggest problem, because our revenue was pretty stable".

Get Living is backed by APG, Qatari Diar, DOOR and Oxford Properties. As luck would have it, the firm completed a lot of loan refinancings last year and has no debt repayments due in 2020. "That's a pretty comfortable place to be in," he says. "We reviewed whether in a bad scenario we'd get close to any covenants and again, happily, we're in a pretty good place on that."

As are his residents, despite the pandemic. All the events (around 48 each year) normally put on in Get Living villages have been moved online and the firm recently held a quiz night for around 500 participants.

"The clap for carers on

Thursday nights in the East Village is like a cup final - the noise and energy are just amazing," says de Blaby.

As for how the Get Living team is coping with the crisis, de Blaby pays tribute to Chris Armstrong, Get Living's director of brand, product and technology, for turning the company into a 'digital-first' business.

#### Operational efficiency

"He had got us all decked out with laptops and the ability to work from home before the word 'coronavirus' had even entered our lexicon," he says. "The tech piece has been a big part of how we make ourselves operationally efficient - a lot of our people have had to be pretty mobile between three neighbourhoods."

None of the company's staff has been furloughed and de Blaby says they are busier than ever. He adds that at the beginning of lockdown, the Get Living team put in around 1,700 calls to residents, mostly just to ask how they were and whether they needed anything.

As the country went into lockdown, the company had just begun undertaking research into the changing demographic and personae of the residents. De Blaby was most surprised by the broadening appeal, as the BTR sector has previously been dominated by millennial tenants. Now, he says, there has been a baby boom in the East Village. "People have lived there a long time and have forged partnerships. How wonderful is that?"

As his residents get older, their needs will change and de Blaby says that more retirees could potentially move in to the company's schemes to be closer to their children.

"That is making us think very carefully about the demographic we need to be catering for, as who is to say senior people won't decide to release their equity [by selling their home and moving into rented accommodation]. That makes you think about the size and designs of your homes."

Get Living is not just living, it is thriving. ■