



YOUR PERFECT  
DEVELOPMENT  
PARTNER





## Acorn has a proven track record as a first class development partner that creates value and reduces risk

At Acorn Property Group, we have developed a wide portfolio of complex and unique sites with a broad range of partners. We specialise in a flexible approach that prioritises our partners' needs and creates mutually beneficial and successful business relationships. Our partners include landowners, local authorities, charities, hotel and business owners, farmers, funders and property professionals including architects and planners, as well as larger commercial developers seeking regional, experienced delivery partners.

Our joint venture success is based on the added value that Acorn brings to a development, our ability to manage risk and successfully manage the complex development process. Our experience and imaginative flexible approach is unrivalled and our many completed schemes speak for themselves.

### **John Skok**

Founder, Group Operations Director  
and Head of Land Acquisition





# ACORN

## Our Partnership Credentials



Our primary objective is to work with our partner's brief to drive maximum value for both parties whilst carefully managing risk

Acorn's planning, construction and sales experience drives value and profit.



### Case study - Working in partnership with a landowner to maximise their return

#### VALENTINE PUBLIC HOUSE, LONDON, SE1

This development was a perfect example of the benefits to a landowner of working with us. The landowner tried in vain to sell the land with an existing planning permission at £2.1m but the best offer they received was £1.5m. Acorn added significant value whilst underwriting the sale price which resulted in hugely increasing the landowner's total return.

*By entering into the Joint Venture with a deferred land payment, Acorn guaranteed a price of £2.1m and added a profit share resulting in the landowner achieving £6.1m.*



We take our partners' needs very seriously and strive to meet their requirements

Our partners often have complicated needs and especially so when the land involved is part of a larger portfolio or our partners wish to retain part of the completed development. Acorn has the flexibility and experience to deal with the most complicated arrangements and structures.



### Case study - Development Agreement with a Charity who wished to retain land, maximise value and avoid any development risk

[SWAN STREET, LONDON, SE1](#)



This project required a sensitive and experienced partner to unlock a historic and complex inner city site that faced challenging planning and construction constraints.

Trinity House, a Charitable Trust, wished to develop a redundant part of their Estate and wanted to secure protection from development risk and also to obtain a commitment from their chosen development partner to deliver an exemplar product whilst working with the local communities at all stages of the development process.

The Acorn team worked closely with Trinity's solicitors to create a Development Agreement and land valuation mechanism that transparently gave Trinity best value and also demonstrated this to the Charity's Board and the Charity Commission. Future protection from enfranchisement and quality of construction were also key issues which needed to be delivered in the Agreement.

*To achieve all these needs, Acorn agreed a complex, retrospective, residual land valuation and Development Agreement which met all the landowner's needs.*

Our flexible and open-minded approach to a deal's structure allows us to seek the optimal development solution

Arrangements need to be creative to maximise value for both parties. Our experience and flexibility has given us the ability to think outside the box.



### Case study – Unique Joint Venture Solution

[CRANTOCK BAY HOTEL, WEST PENTIRE, CORNWALL](#)

A family-run hotel, struggling to make a living in a fast deteriorating building with no prospect of sale, required an imaginative and creative development partner to unlock the development potential.

Acorn proposed fourteen apartments and one house on the site and paid an enhanced price to the owners subject to planning and agreed a generous planning overage. Furthermore, on completion a leisure complex, cafe and office suite, plus other buildings suitable for later development, were transferred back to the owners along with the valuable freehold ground rent investment.

*This innovative solution allowed the development to proceed profitably for all involved.*



## Making a purchase work

Acorn has the ability to agree flexible purchase terms.



### Case study – Sale and Short Term Leaseback to fund and allow development of adjoining land

[WATERLOO CAMPUS, UFFORD STREET – SE1](#)

Lewisham Southwark College (LeSoCo) wished to build and modernise their premises at Waterloo. To do so, they needed to sell part of the site, but for construction purposes and cashflow, they required a large deposit. They also needed to retain possession of the land they were selling during the construction process. Acorn entered into an agreement with LeSoCo which secured and released a large deposit and after completion allowed LeSoCo to occupy the site until the works to their adjoining land had finished.

*Although there was no profit share, this is a perfect example of Acorn meeting the needs of a landowner through a bespoke purchase structure.*

**LEWISHAM  
SOUTHWARK  
COLLEGE**



## Our ability to creatively design bespoke developments is second to none

Our bespoke credentials speak for themselves, delivering innovatively designed homes that maximise market values.

### Case study – Placemaking and Regeneration of a community

[FISTRAL BEACH, NEWQUAY](#)

In the early 1990s, Newquay on the North Cornish coast had a reputation as a cheap holiday town popular with students and hen/stag parties. The Headland Road area, whilst commanding a superb location overlooking the UK's most prestigious surfing destination, Fistral beach, had become a terrace of sad and tired B&Bs.

Acorn had the vision to see the opportunity that the regeneration of this amazing location represented. Working with hotel owners, planners and the local community, Acorn delivered a group of award-winning developments which reflected what a bespoke developer, such as Acorn, can achieve.

Never adopting a fixed format build, Acorn delivered five unique award-winning apartment blocks that changed the focal point of Newquay and upgraded the whole town by attracting a different type of holidaymaker and resident. Jobs have been created, a new vibrancy exists and Acorn's regeneration has expanded to a broader circle around the Newquay area.





## Case study – Listed building and sensitive planning requirements

### HOPE HOUSE, BATH

The City of Bath is a designated UNESCO World Heritage site. The opportunity to develop the 6-acre, city centre landmark property Hope House, a former girl's school, presented specific and complex planning issues.

Protecting heritage, ensuring sustainability and complementing the beautiful Georgian history of the Bath landscape, was extremely challenging. Acorn obtained a planning approval for fifty-eight apartments and houses set in the beautiful parkland of the original site which maximised value through tireless attention to detail in the design and planning process.



## Acorn adopts a serious attitude to heritage, sustainability and regeneration and understands the risks of the planning process

Our regional management teams have extensive experience and their local knowledge feeds into the management of complex and sensitive developments. We understand how to deal with and avoid the risks associated with diverse local needs and deliver the best possible development outcome for all parties.

We embrace local heritage and always try to refurbish rather than demolish. Whilst most housebuilders favour standard format housing, we aim to enhance character and improve and protect the features of a building wherever we can.

## Large scale mixed-use regeneration needs a specialist residential partner

Integrated mixed-use and mixed tenure schemes create sustainable successful regeneration.



### Case Study – Urban Regeneration Partnership

#### TANNER STREET, BARKING, LONDON

As part of the regeneration of a dilapidated high-rise council estate in Barking, East London, Acorn was the partner responsible for delivering the private residential units within the scheme. Working with The London Borough of Barking and Thames Valley Housing Association, the development was highly commended by the Housebuilder's Innovation Award in 2007 as the 'best initiative to aid first time buyers/key workers'. The scheme also won 'Your New Home Awards 2007' as the 'Best Development for first time buyers' together with an RIBA Award for design.

*Acorn's flexible approach to the provision of private accommodation helped create a modern, integrated scheme.*





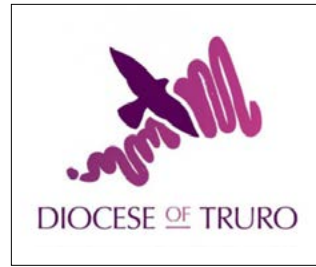
# Long Term Development Partnerships

Acorn has the ability to examine large portfolios to identify and create value.



## Case Study – Development Partnership with Diocese of Cornwall to maximise development potential of over 100 sites

[TREGONY, TRURO](#)



The Diocese of Truro owns 2,000 acres of land in 247 parcels, ranging from car parks and play areas to gardens, commercial property, and agricultural land. Acorn has been appointed to review the portfolio and advise the Diocese on which land to bring forward for development. Acorn has identified the first opportunity and entered into an agreement to promote for housing a 7 acre greenfield site on the edge of a small village in South Cornwall. As part of the development, Acorn was provided with a specification for a purpose built Rectory on the site. Sites in the portfolio will be identified for both development by Acorn directly or for onward sale to PLC Housebuilders, smaller local builders, individual homeowners or commercial developers and occupiers.

*Acorn will provide a comprehensive analysis of the entire portfolio identifying all opportunities for development whatever the use, creating the maximum potential value for the Diocese.*



# Extracting Value from Investment Property

Adding Value to Freehold and Commercial Investments.



## Case Study – Conversion of secondary retail to residential and rooftop development opportunity

[LEIGHAM VALE, STREATHAM SW16](#)

Highview, Leigham Vale in Streatham was a mixed use building held as a long term investment. Acorn entered into a profit share arrangement with the Freeholder and obtained planning to convert vacant shops to residential and to examine potential rooftop development.

*Acorn working in partnership with Freehold investors will use their resources to create additional value from their investment.*



Innovative collaboration can transform an area and create communities where people and enterprises can thrive

Acorn's experience as a private residential developer makes us the perfect partner for housing associations and local authorities seeking to deliver mixed-use schemes.



### Case Study – Acorn as a specialist residential development partner

[FIREPOOL, TAUNTON, SOMERSET](#)



Taunton Deane Borough Council and St Modwens PLC entered into an agreement to regenerate the redundant Cattle Market in the centre of Taunton, Somerset. The two partners needed the help of an experienced regional residential developer and chose Acorn. Acorn delivered the scheme on time and on budget, created additional value and as a result paid a handsome overage to Taunton Deane Borough Council.

A residential development partner who adds value and delivers valuable amenities

Local Authorities need specialist mixed-use developers to deliver necessary services with limited budgets.



### Case Study – creating value and local amenities in partnership with a public body



[PAGES LIBRARY, MUSWELL HILL, LONDON](#)

There was a desperate need to modernise and renew the London Borough of Barnet's library in Muswell Hill. With no budget available, the local authority turned to Acorn who developed the new library and much needed housing. Acorn ensured that the design provided a modern library suitable for today's customers and also achieved the targets for reduced future running costs.

*Acorn's specialist skills help to meet a community's needs.*





## Working with Architects

Architects are uniquely placed to identify sites perfect for bespoke development and Acorn is the ideal partner.



### Case study - Backing an Architect's visionary development ideas and sharing the profit

#### BRUTON, SOMERSET

Bruton is an idyllic and beautiful village which is famous for its love of modern architecture and modern art. Acorn was approached by a local architect and local sculptor with their vision of creating a unique and modern housing scheme and Acorn embraced the opportunity. Working with the local landowners and community Acorn successfully achieved planning permission at local committee level for fifty-five strikingly modern houses. Both the architect and landowner will receive a profit share and the architect has retained a plot on which he will build his home.

*Acorn delivers an architect and landowner's vision*

## Using our planning and development skills for Greenfield site

Acorn's bespoke housing approach means that they can create more value than standardised PLC land promoters.



### Case Study - Working with Landowners to optimise value

#### COTTRELL GREEN, VALE OF GLAMORGAN

Acorn's Cardiff office was selected by the owners of one of the region's most prestigious golf courses to assist with the promotion and development of the land surrounding the golf course. Working in a sensitive area and respecting not only the need for Cardiff commuter buyers, but also the local community and making the most of the golf course, required a bespoke and considered approach. Acorn negotiated a complex Section 106 requirement and local highway and utility issues secured planning permission for 120 houses.





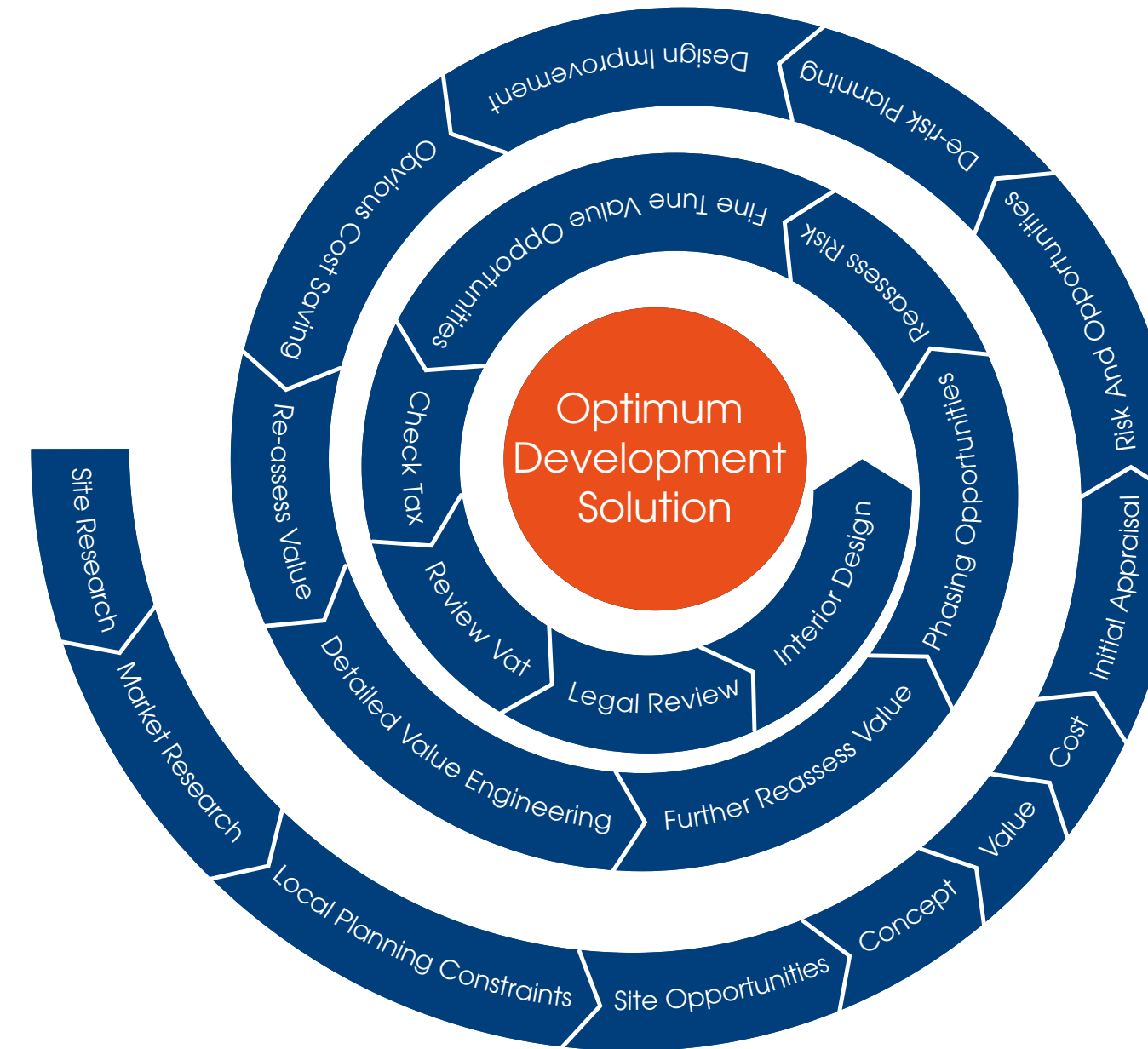


## Creating Added Value

To create the most profitable development whilst managing risks means identifying the Optimum Development Solution.

To achieve this, it requires a dedicated team of professionals through all aspects of the development to carefully balance the many risks and opportunities.

This requires a tireless and constant review process that when embraced is a virtuous circle, constantly reduces cost and risk and increases value.







## Risk Management

Risk is the most important part of any development process.

Acorn undertakes a robust assessment of all aspects of every scheme, consulting with both internal and external professionals. All schemes are initially looked at by the regional team who examine deliverability and planning risk, construction costs and values. During this stage there are a series of processes designed to identify all risks and opportunities.

Once this process is complete, a detailed information pack is then passed to the Group Board and professional teams to assess all of the information provided. A further report is produced and once the scheme meets the appropriate criteria, it is approved.

Lastly, there is a third and final review prior to any purchase becoming unconditional. This involves a thorough re-examination of risk and ensures that the early assumptions made apply and that no legislative matters or other macro influences affect the decision to proceed.

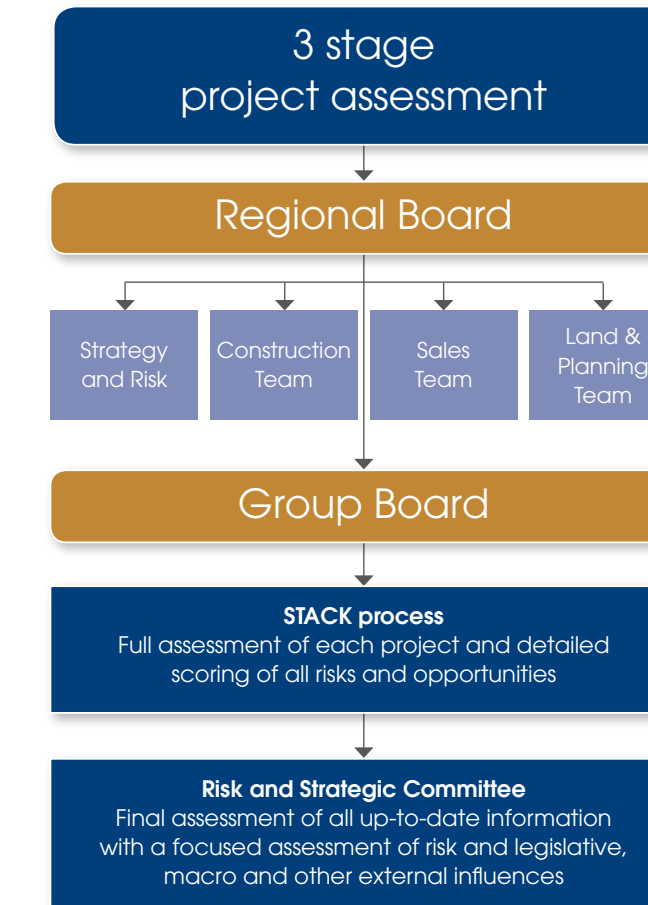
## Construction Risk

Excluding the cost of the land, construction represents the largest element of any development's cost. The construction process is also fraught with both risk and opportunity and Acorn vigorously interrogates all elements of this. We undertake extensive due diligence on all our contractors and sub-contractors.

We invest a huge amount of time ensuring the right construction procurement route is identified, whether it be direct construction, a Fixed Price Design & Build contract or a traditional open book tender process.

To obtain the best possible construction prices, we operate a multiple stage tender process and carefully interrogate all prices to ensure that we obtain not only the best price, but realistic prices. We adopt the latest form of construction contracts, warranties and insurances. Furthermore, we employ only vetted professionals for each aspect of the process who at all times are monitored by Acorn's own experts to ensure best practice throughout.

## Due Diligence







# Taking the strain

**Our extensive management team** has over 20 years' experience delivering urban and rural residential and mixed-use projects. We appreciate and understand the complexities of delivering a successful development which complements the local community.

Residential development at first glance seems simple but it is a complex process requiring teamwork throughout. With Acorn as your partner we can be relied upon to manage risk at every stage of the process.

Experienced project management skills are invaluable and can save a partner an unmeasurable number of management tasks from concept through to planning, budgets, funding, tax, pre-construction programme, construction, sales, marketing and aftercare. If any one of these processes or any of the many other stages are not dealt with correctly, a development can flounder and fail.

***Acorn has the skills to manage every aspect of the development process.***

## ANALYSIS – RISK AND OPPORTUNITY

- Thorough and detailed analysis of the marketplace, the site, the risks, opportunities and constraints allows us to prepare a detailed development strategy which will create the most suitable schemes and create the most value

## IMPLEMENTATION PLAN

- Acquiring the site and overseeing the necessary legal review of contracts, conveyancing and Development Agreements
- Optimising the design and engineering value through examination of costs and revenue
- Preparing in depth financial analysis for every potential opportunity and risk
- Managing the planning process through to a successful approval whilst dealing with the many complex issues involved, such as listed buildings, rights of light, right of way, demolition, decontamination issues, archaeology, boundary issues, Section 106 and Community Infrastructure Levy Regulations

## PRE-CONSTRUCTION

- Managing the detailed design and pre-construction process of the project.
- Identifying the most effective construction procurement strategy and if appropriate a main contractor, key sub-contractors, materials and professionals.
- Examining all costs to ensure best value is achieved.
- Undertaking thorough technical reviews of a value and quality driven tender process to ensure all eventualities are considered and all risks avoided and mitigated

## CONSTRUCTION

- Directly managing and monitoring the construction process throughout whilst liaising with all parties, monitoring payments and ensuring construction budget and targets are met
- Acorn uses external legal experts to draft and continually review all our construction documentation using the latest JCT documents and following best practice to ensure all parties are correctly protected

- We scrutinise all warranties and guarantees and operate a tracker which we strictly adhere to and which protects the developer, landowners and customers. Acorn carefully manages planning conditions and boundary matters during the construction process

## SALES & MARKETING

- Preparing a robust marketing strategy and ensuring and monitoring implementation across different platforms to optimise value and sales opportunities
- Identifying and instigating a suitable sales programme and managing the sales process from reservation through to exchange and completion

## AFTERCARE

- Delivering an Aftercare programme covering warranties and guarantees. Managing the ongoing buyer relationship throughout the period of the aftercare package





# Our Team

## ACORN Team

### **Our people are our greatest asset.**

**The Acorn team** at regional and group level includes experienced professionals who cover all aspects of the development process and our partners receive the highest levels of service and communication throughout.

**Acorn provides** an extensive range of in-house services to support each project. Our professionals cover all sectors of the development process. These include:

**Acquisition and Joint Venture Arrangements** overseen by John Skok, Founder and Group Operations Director. Working closely with the regional land teams, John has over 30 years experience of joint venture arrangements.

**Our Planning team and all external planners** managed by Duncan Powell BSc (Hons) MRTPI, Group Planning Director. Duncan works with the regional planning and land teams as well as all external Planning Consultants appointed to ensure positive outcomes are achieved.

**Design and Architectural team** headed by Julian Hampson BA (Hons) DipArch RIBA, Group Design Director. Julian, who previously headed architectural teams at national developers, ensures the appointed architects perform appropriately and his overview of processes is invaluable.

**Funding and financial analysis** headed by Melanie Omirou, Group Managing Director and Rickard Eriksson FCCA, Finance Director. Funding and cashflow impact hugely on the profitability and deliverability of the scheme. We have relationships with numerous banks, funders, equity and mezzanine providers and we ensure that funding is managed in the most cost efficient manner. Rickard and the financial control team constantly monitor cashflows, budgets and all financial information. The financial team also manages the VAT processes associated with each development and examine any specific tax matters that may result due to the structure of the joint ventures.

**Construction nationally** is headed by Duncan Rothwell MRICS MCIOB, Group Commercial Director. Each region and project has designated construction staff but as part of Acorn's monitoring and risk management processes, these are reviewed at Group level by Duncan Rothwell and all payments to contractors and sub-contractors are signed off first at regional level and then Group level. This absolutely crucial process ensures neither Acorn nor their partners are ever at risk of contractor or sub-contractor defaults.

**The Sales teams** nationally are headed by Nicola Markham, Group Sales Director. Although there are sales teams in each region, Nicola oversees and audits regional processes and liaises closely with the regional teams to ensure best practices are maintained and that efficient sales teams are appointed both internally and externally. Nicola also ensures all pre-sale procedures are adhered to, which include the preparation of leases, charge structures, plans, arrangement for utilities and postal addresses.

**The marketing team** is run by Danica Clements BA (Hons), Group Marketing Manager. She works with the regional sales teams, creates marketing plans appropriate to each site and is involved throughout the process to ensure the optimum campaigns are designed and delivered.

**The Aftercare team** is headed by David Brunton. David also heads the direct construction team at Acorn and works with the regional aftercare teams to ensure the best possible aftercare standards and services are maintained. Aftercare is a hugely underestimated part of development and repercussions of poor aftercare or poor planning for aftercare and warranties can be extremely serious.

**In-House solicitor** Marta Ochocka LLB (Hons). Although Acorn and their partners are always represented by independent solicitors, Acorn also has an in-house solicitor with extensive experience of joint venture arrangements which allows us to prepare comprehensive Heads of Terms which in turn smooths the legal process once matters are agreed. Marta also reviews all pertinent title matters, all necessary insurances and warranties, and working with our construction team, reviews all arrangements with contractors, sub-contractors and professionals.

*In addition to the above we have teams of administrative and accounts staff to support the smooth running of each development.*





# In summary

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**We have a proven track record** in successful Joint Venture partnerships based on mutually beneficial arrangements and the creation of value.

We will work with Partners and schemes, large or small, that are often unattractive to our larger competitors.

Our flexibility allows us to find suitable financial arrangements to meet both parties' needs despite what often seems like insurmountable problems.

Our focus is always on mutually beneficial returns for both parties.

We are dedicated to the detail and have a wealth of expertise and knowledge both locally and nationally from which to draw.

We have a team of original thinkers who avidly investigate every opportunity presented.

Our experienced development teams have the ability to safely take a scheme from inception through to sales and aftercare creating value, reducing risk and making cost savings throughout the process.

Our bespoke 'different by design' creativity delivers award-winning schemes that command the highest values.







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