TEASER AMENDMENTS REQUIRED

1. **Page 1**

   Key Aspects:
   - Figure to be changed to over 1200 rooms across 45 locations. N.B the 45 locations include both referral locations and nomination locations.

   Key Indicators
   - 2020 figures are incorrect (£6167 figure should be £6145 - please refer to the excel file previously sent by Finance
   - 2021 figures incorrect - refer to Excel file sent by Finance.
   - Include 2025 projected figures previously provided.
   - Amend format of figures in accordance with Excel file previously provided, £ sign should be in column only, not throughout chart, should be in 'Finance' format with decimals and the full figure in the rows.

2. **Page 2**

   Opportunities
   - Remove any reference to UniLiving or Uninist: Our JV agreement for Uninist is suspended for now so we do not want to mention it yet.
   - Also expanding to Liverpool, Dublin, Sheffield, Leeds, Brighton, Glasgow, Manchester, Coventry, Nottingham and Birmingham.
   - Londonist also have plans to expand outside of the UK, to Europe, Canada USA and Australia.

INFORMATION MEMORANDUM AMENDMENTS

Throughout the pages, please ensure the format is <u>consistent</u>, also ensure that subheadings are always on one line.

1. **Page 4**

   Main Activity
   - Change to - The Company currently offers over 1200 rooms across 45 locations as of 22/23. These to be the same in other pages as it is stated differently in 4 pages.

   Financial Headlines Figure
   - Finance figures incorrect - refer to Excel chart sent by Finance and include 2025 projections. Please ensure format across all tables is consistent.

2. **Page 5**

   Key Aspects
   - The Company boasting over 1200 rooms across 45 locations

   Key Opportunities
   - Remove all reference to UniLiving and working with UniLiving: Our JV agreement for Uninist is suspended so we do not want to mention it yet.

- Londonist has plans to work with cities including Sheffield, Leeds, Dublin, Liverpool, Coventry, Glasgow, Brighton, Manchester, Nottingham and Birmingham.

3. **Page 6**
   History
   - Company boasts over 1200 rooms (this figure should be consistent throughout the document).
   - The Company now has agreements in place for over 1200 rooms (repetition is not needed)

4. **Page 7**
   Awards
   - Subtitle says ‘Awards 2022’ and then mentions awards from previous years - please amend.
   - Format of Awards to be amended and in chronological order.
   - Upcoming Awards
     - Shortlisted for PIE - International Student Living Award 2022
     - Shortlisted for ST Star Service Provider 2022

   Partners
   - Please add the following partners:
     - BELTA (Brazilian Association of Education Agents)
     - StudyTravel
     - BOSSA COSSA should say Bossa & Cossa

5. **Page 8**
   Existing Services
   - Affiliates to be added to the graph as 2%

6. **Page 9**
   Overview
   - Londonist has also been managing residences for rooms, Finsbury Residence and West Green Residence.
   - Londonist is able to manage medium PBSA buildings using its own expertise. These to be mentioned as many of the developers are interested in PBSA management.
   - Amend - 3rd bullet point mentions that the Company works with a number of agencies, booking platforms and schools and then goes on to mention location names, please amend this.

7. **Page 11**
   Technologies
   - Pages 23 and 24 to be moved to before this page.

   - After Technologies, please insert page on ‘Dynamic Pricing’
     - Londonist introduced an innovative method of pricing by developing artificial intelligence technologies which allows our rooms to be dynamically priced. This implementation has all been driven by data analytics which assess all our room types. This method of artificial intelligence bases both

demand forecasting on rooms in London and then optimises our intern CRM software to ensure correct price points are established for rooms.

- With these solutions, we are able to tap into the key algorithms within the industry and be able to create automated pricing strategies which will be directly linked to our web page and partners through an API. Previously, these were all manual processes, but this has revolutionised the pricing bot for our partners and students. The pricing also works in the opposite way if certain rooms have high availability, we are able to implement deviations in rates.
- See graphs below:



8. **Page 12**

Property Locations

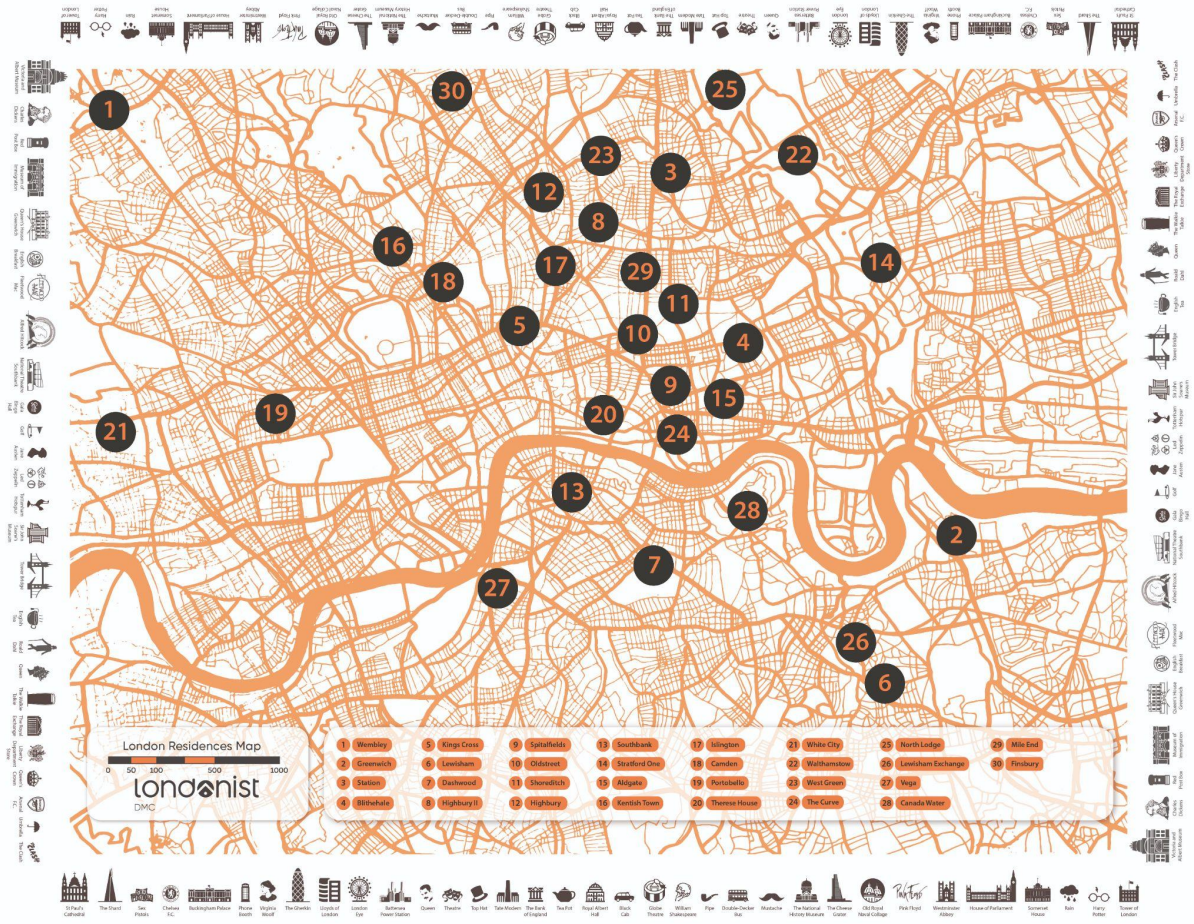
- Title of this table and map to be changed to ‘Referral Locations’

- Further table to be created for ‘Nominated Rooms’ with the locations below:

Provider	Residence
Chapter	Aldgate
Chapter	Highbury
Chapter	Highbury II
Chapter	Islington
Chapter	Kings Cross
Chapter	Lewisham
Chapter	Old Street
Chapter	Portobello
Chapter	Southbank
Chapter	Spitalfields
Chapter	White City
Unite Students	Station Court
Unite Students	Blithehale Court
Unite Students	Stratford One
Unite Students	North Lodge
Scape	Shoreditch
Scape	Canada Water
Scape	Wembley
Scape	Mile End
Stay Club	Kentish Town
Stay Club	Camden
Downing Students	Vega
Yugo	The Curve
Yugo	Therese House
Collegiate	Dashwood Studios
Vita	Lewisham
Dirench & Co	West Green
Blumin	Finsbury

- Referral Nomination List
    - Remove Vita Lewisham (as now it is a nominated room in table above)
    - Remove Yugo - The Curve (as now nominated room in table above)
    - Add Nido Living - Ardee Point (Dublin 8 D08 VH42)

- Add True Student Liverpool L6 1AJ
- Add IconInc - Liverpool, Leeds and Lincoln
- Add Downing Coventry - City Village CV1 4FQ



9. **Page 13**

   Bespoke Student Portal

   - Under image of mobile phone, change “Be Mobile” to “Londonist Student Portal”

   Affiliate Partners

   - Add a disclaimer stating this is not an exhaustive list.
   - We also have RailEasy, Royal Museum and Turkish Airlines
   - Lyca Mobile

10. **Page 14**

    Our Technologies

    - Add title to “In Progress” as the app is not yet completed, still being developed.

11. **Page 15**

    Customers and Markets

    - Title to be changed to ‘Platforms and Partners’

Highlights

- 2nd bullet point, amend to: For the last 9 years, most contracts were either renewed or extended, on expiry.
- Add section for future: Londonist has multi-year contracts in place for long-term PBSA providers which secures their beds for the future. The Company's partners are always keep to secure their contracts due to the volume of business Londonist brings and global reach the Company brings in terms of global international students and presence to a wide range of markets.
- For the future, Londonist are also in discussion to nominate whole PBSA buildings and these discussions are currently taking place for the 23/24 and 24/25 Academic years.

12. **Page 16**

Widespread International Customer Base

- Figure not accurate, please include proper subheadings e.g. LATAM/US

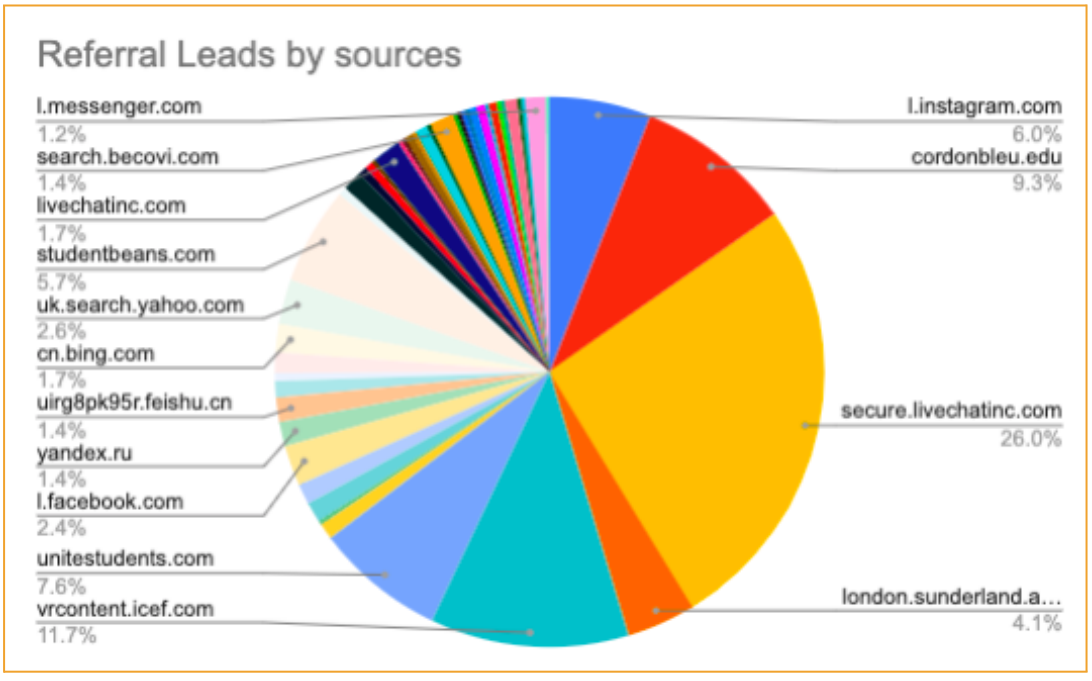
13. **Page 17**

Marketing Conducted Across Several Media

- Change 'most recently attending' to upcoming.
- Include that Londonist is a gold sponsor for ICEF Dubai and UK https://www.icef.com/events/icef-berlin-2022/

Affiliate

- Since July 2021, the affiliate platform Student Beans is responsible for 5.7% of leads generated from web referral sources. Referral sources are one of the web traffic channels.
- Student Beans partnership came into place last year.



SOCIAL MEDIA BOOKINGS - LAST 24 MONTHS



In the last 24 months 1.6% of the paid media bookings have been from Facebook/Inst.

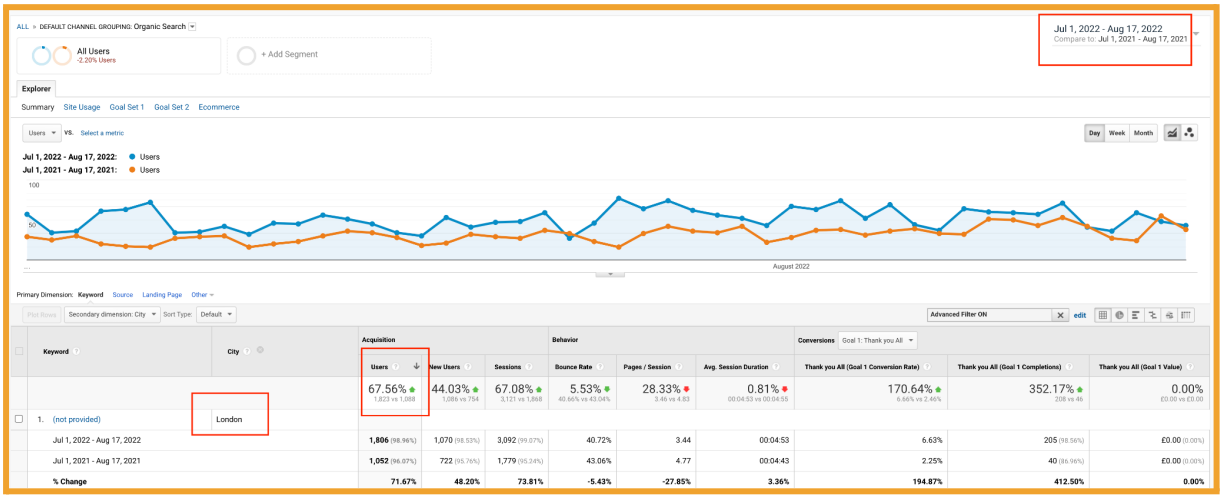
A revenue of £78,179 from a paid media total of £7,210,356.49.

Souces	Revenue	Bookings
Facebook Ads	£78,179.00	32
Google Ads	£7,132,177.49	1963
Grand Total	£7,210,356.49	1995

- Another slide to be included regarding Marketing for Londonist, across Tube Stations and Buses
    - Londonist held a marketing campaign on London buses and Tubes during June-July.
    - Bus routes as follows:

Route Town	Address	Postcode
Camden	KENTISH TOWN ROAD, OS 23,S OF BUCK	NW1 9NX
Highbury	SEVEN SISTERS ROAD, AMHURST PK,120	N4 2RR
Holloway	CALEDONIAN ROAD, O/S 431 N OF BREW	N7 9BG
London City	GOSWELL ROAD, SPENCER STREET S OF A	EC1V 8DU
London City	GOSWELL ROAD, O/S 250, 27.8M S OF M	EC1V 8DX
Lambeth	WATERLOO ROAD, OP 153155 WELLINGT	SE1 7BE
Lambeth	NEW KENT ROAD, OP CROSSWY REFORM	SE1 6AL
Whitechapel	CAMBRIDGE HEATH ROAD, O/S 66 N OF	E1 5RN

- Escalators of train stations and tube stations.

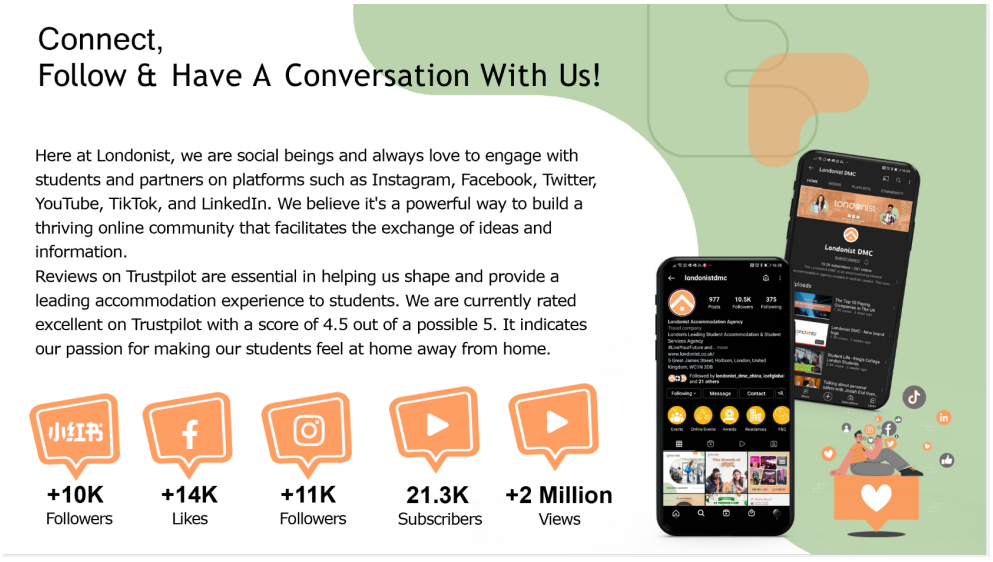




- Londonist has generated £2 million worth of sales following this campaign.

14. Page 18

- Please insert amended slide:



15. Page 19

Providers

- 2nd bullet point amendment to: The company has maintained a majority provider retention rate over the last 5 years.
- 4th bullet point amendment to: remove ‘with a total spend of £11.7m per annum’
- Remove last bullet point, change to ‘Nominations are ongoing every year, and there is scope to grow with more providers’
- Amend to ‘Company is associated with at least 9 providers per annum’ (we have 10 for 22/23 year so far)

1. Chapter
2. Unite
3. Stay Club
4. Downing
5. Yugo
6. Dashwood
7. Scape
8. Vita
9. Dirench & Co (managed by Londonist)
10. Blumin (managed by Londonist)

16. **Page 20**

Organogram

- Amended Structural Chart:
- Managing Director at top, next is Executive Director (our Executive Director was appointed on 10 August 2022, should be above the Head of Turkey Office)
- Sales Department
    - 6x UK Team, 4x UK Interns
    - 5x Turkey Team, 9x Turkey Interns
    - 1x China Team (total: 25)
- Operations
    - 4x UK Team
- Finance
    - Head of Finance and 5x team (total: 6)
- Legal
    - 2x UK Team
- IT
    - 1x UK Team
    - 7x Turkey Team (total: 8)
- Marketing
    - Head of Marketing and 1x UK Team (total: 2)
- HR/Admin
    - HR Manager and Admin (total:2)
- Total UK Team: 27
- Total Turkey Team: 23
- Total China Team: 1
- Total: 51

- 3rd bullet point: says Istanbul, Turkey (only one to be mentioned)
- 4th bullet point: Company uses contractors, not subcontractors. We have contractors in the IT Department, Sales and Legal Department of the London Office. We also have contractors in the Turkey Office and in China.

17. **Page 21**

    Operating Software
    - Title to be changed to 'Operating Applications and Softwares' to be more inclusive
    - Change Department title to Legal/HR
    - Remove 'Xero' from Operations
    - No repetitions of softwares throughout departments
    - 'Pleo' Expense Cards to be added to Finance section.

18. **Page 22**

    Premises
    - Include the term being 5 years under second bullet point for tenure (no need for two tenure points)
    - Remove the last sentence of the final bullet point regarding the company relocating.

19. **Page 23 and 24**

    Our Technologies
    - To be moved after page 11

20. **Page 25 - Page to be moved to after page 17 along with other Marketing Pages**

    Memberships and Accreditations and Awards
    - BOSSA COSSA (not Bossa & Cossa)
    - No need for duplicates of memberships and accreditations and awards to be mentioned here, have already previously been mentioned on page 7
    - Diagram of timeline of memberships with partners to be moved to page 7

    Trademarks:
    - 'Londonist' - class 43 under 'rental, food restaurant and hotel services'
    - 'Londonist' - class 36 under financial and real estate, however, this is for our sister company, Londonist Investments.
    - Logo 'Londonist Student Accommodation Agency' and logo is trademarked under class 36 and 43
        - The logo on the page which has been trademarked is our old logo, so perhaps no longer relevant.

21. **Page 26**

    2-3 Year Growth Scenario
    - 'In next 6-18 months' is not necessary.

    Geographical Expansion Across the UK

- Whole paragraph to be removed. This has already been mentioned above and in the teaser. We already have rooms in Ireland, and are to be expanding into Australia, USA, Europe and Canada.

22. **Page 27/28**

    Profitability and Net Assets

    - Remove Comments column, as there are no comments
    - Refer to the excel file previously provided by the Finance Team for the actual format of the figures.