A. Introductions (2–3 minutes)

Asim (Managing Director):
"Hello everyone, and thank you for joining us today. We are here with our Executive Director, Head of Finance and Corporate Counsel.

My name is Asim, I am the founder and the managing director and I came to London as an international student about 15 years ago. Finding decent, flexible accommodation back then was a real challenge—short stays, high deposits, and limited service options. I saw there was a gap in the market for a provider that could cater not only to long-term student accommodations, but also short-term language stays, internships, and a higher level of service. So, I founded Londonist DMC with the aim of meeting these needs.

Over the past 12 years, we've grown significantly because larger PBSA providers, like IQ, Unite, Chapter, Scape, Stay Club, Yugo, AXO and many others, simply weren't combining short- and long-term bookings with consistent, high-quality customer service and auxiliary offerings like bedding, kitchen packs, airport transfers, and even storage/moving solutions. We bridged that gap, and here we are, having the privilege to discuss how Londonist can collaborate with LRG. I'm thrilled to be here—thank you for the opportunity.

Let me pass the floor to Umang, who's been a huge part of Londonist's journey since we first met."

B. Business Overview (5–7 minutes)

Umang:
"Thank you, Asim. I'm Umang, Executive Director at Londonist. I first met Asim in China back in 2015, and by 2017, we decided to join forces. Since August 2022, I've been overseeing our day-to-day operations—everything from sales and finance to marketing, operations, customer service, legal, HR, and even our sister company, Londonist Hospitality (LHS). LHS provides cleaning, laundry, and student packs not just to Londonist's properties but also to other external PBSA and hotel clients.

We're committed to being innovative and adaptable. As you know, COVID-19 hit the travel and student sectors extremely hard. Our occupancy rates dropped below 15%, which was a major risk financially. However, we worked diligently to restructure our payment terms with partners, keep lines of communication open, and pivot quickly when demand rebounded in 2022. That rebound was a moment of opportunity for us to deploy dynamic pricing strategies, which significantly boosted our profitability in a short window.

Throughout these challenges, we continued investing in technology. Our sister company, Londonist Tech, developed a sophisticated, fully tailored CRM system that underpins short- and long-term bookings, customer service, and data analytics. It integrates seamlessly with our Student Portal, Agency Portal, and Management Portal. From a single dashboard, we can see real-time sales, occupancy, profitability by residence, upcoming demand changes, performance metrics by individual staff, and AI-driven alerts if occupancy dips or demand surges. We see this platform as a game-changer—and something LRG might also leverage to enhance your own property management processes.

We have an extensive global reach, partnering with over 500 agencies worldwide. Our offices in China and Turkey help us cater to students from various cultural backgrounds, drawing in large volumes of international bookings.

Of course, our business isn't without challenges. Let me outline two big ones:

1. COVID-19 Legacy & Debt

- *We suffered over £5 million in losses during COVID, which we've managed without external financing until now. We're actively restructuring debts and payment plans, but with providers also feeling the market pressure, it's getting tougher day by day. We believe it's the right time for a strategic partner and capital injection, to clear those burdens and accelerate growth.*

2. Shifts in PBSA Market Demand

- *Over the past 12 months, demand has become more price-sensitive. Some of our PBSA provider partner are struggling to fill rooms at higher rates and made aggressive price drops to increase the occupancy.*
- *Londonist's advanced marketing capability helps fill those gaps, but we also want to focus on exclusive deals—like our 353-room contract at Paddington CitiView, where we've sold over 2,500 weeks out of a total 17,000 (numbers to be confirmed).*
- *We're diversifying into unique solutions, such as HMO properties for single-gender or specialty demand, an area that's currently underserved. We believe with the right partner—like LRG, with its impressive property network and brand recognition—we can expand these offerings more effectively.*

That's the big picture of how Londonist operates and the challenges we face. Now, I'd like to underscore that we're currently under significant cashflow pressure for these two main reasons. This situation makes it even more vital that we form a strategic partnership—one that both safeguards the business and helps us capitalize on the shifting market demand. With our extensive know-how, broad international network of partner agencies, and relationships with top UK universities such as Imperial College and LSE, as well as major institutions worldwide, Londonist is poised to generate substantial value in a relatively short timeframe if we have the right support.

Our advanced software infrastructure further reinforces our ability to scale. Between the Management Portal, Agency Portal, and Student Portal, we can seamlessly oversee thousands of rooms, provide live status updates to our partners, and streamline bookings with just a few clicks—all while delivering real-time transparency for monitoring profitability and performance. On that note, I'll hand the floor back to Asim for a few minutes so he can introduce our CRM and Management Portal in more detail.

B.2. Tech Presentation (2–3 minutes)

Umang&Asim:

[MANAGEMENT PORTAL AND CRM EXPLAINED BRIEFLY]

At the end, leaves the word to the finance or finance can wait the questions directly from the investor.

C. Financial Update (5–7 minutes) [Just a preliminary speech, please amend it further to make it more sensible.]

Umang or Joy (Finance Lead):
"In terms of financial performance, we've seen strong revenue growth over the past few years: from around £5M in 2021 to £13.8M in 2022, and up to £23.5M in 2023, with a projected £38M this year.

We did experience a profit drop in 2024 (a planned net loss projection of about £0.3M). The main drivers are strategic investments—securing additional beds under contract, developing our tech solutions, and ramping up staffing in anticipation of further expansion. However, by 2025, we anticipate realigning cost structures and significantly enhancing occupancy in our new sites, aiming for a return to profitability.

We also have physical property in the portfolio (like Nurtur Flats and upcoming expansions in Sheffield), which provide incremental recurring income and asset appreciation. Our approach to capital is pragmatic: we maintain a blend of short-term lease and nomination agreements to keep overhead flexible while ensuring consistent occupancy.

We know your team will have questions about margins, debt structure, or potential synergy with your existing portfolio, and we're happy to address these in the Q&A."

D. Q&A (Open Discussion)

Facilitator (Umang or Asim):
"We'd love to hear your thoughts and any questions on the points we've shared. For instance, you might be curious about:

- *How we handle year-round occupancy to smooth out seasonal fluctuations.*
- *Our plan for integrating with LRG's property management platforms.*
- *The dynamic pricing model and how it might apply to other types of rentals.*

We welcome any areas you want to dive deeper into."

(Pause, address their questions as thoroughly as possible. Be ready for queries about CVA or restructuring if relevant. Emphasise the resilience and strategic plan to navigate short-term challenges.)

E. Next Steps (2–3 minutes)

Asim or **Umang**:
"Thank you for the great discussion. Based on this conversation, we'd propose a few next steps:

1. **Data Room Access & Financial Review** – We can share more detailed financial models, occupancy breakdowns, and synergy projections for LRG to review.
2. **Strategic Alignment Session** – We'd like to schedule a follow-up workshop to see how we can integrate Londonist's PBSA approach with LRG's existing service lines, particularly in letting and property management.
3. **Site Visits / Management Meetings** – We're happy to arrange tours of our key properties so your team can see our operations first-hand and meet some of our local managers.

We really appreciate your time and look forward to exploring how Londonist and LRG can collaborate to capture the growing demand for student accommodation."

POTENTIAL HOLDING STRUCTURE

LONDONIST HOLDING (where investor comes in)

DMC * LHS * LONDONIST MANAGEMENT