



# MEARS

Making People *Smile*

## CASE STUDY

# Improving the PRS

**CLIENT LEEDS CITY COUNCIL**

**CONTRACT VALUE: £9M (£3M INITIAL CAPITAL)**

**CONTRACT LENGTH 20 YEARS**

### NATURE OF SERVICE

- Mears through its Registered Provider and institutional investment partners saved 56 homes for local people in 2018
- Homes were repossessed as the owner struggled with the investment and management required
- This meant that the residents were living in poor conditions and at threat of losing their homes.

- The Mears' partnership acquired the freeholds and immediately invested in the stock to ensure it met Decent Homes Standards.
- The residents now have a secure long term home let at affordable rents

### STATUS

- Homes now decent and under our management

### LINK TO OTHER OPPORTUNITIES

- We see a rising number of opportunities from clients wanting to focus on core stock only

