

SALES & MARKETING REPORT

Harrington Square, NW1

PREPARED FOR:

 **SALBOY**

Introduction

You have asked us to advise on our recommended sales & marketing strategy and associated costs for the 11 apartments proposed at Harrington Square, NW1.

Harrington Square is a site just south of Mornington Crescent Underground station. The site was a former car park but is no longer in use.

The proposed development consist of 11 apartments across ground to fourth floors.

Proposed accommodation schedule

Unit No	Floor	Beds
1	G	3 Bed
2	G	2 Bed
3	1	3 Bed
4	1	2 Bed
5	1	1 Bed
6	2	3 Bed
7	2	2 Bed
8	2	1 Bed
9	3	3 Bed
10	3	3 Bed
11	4	3 Bed

There are no resident's amenities in the development.

Sales Strategy

We believe that Harrington Square will appeal to both UK and international buyers. In terms of nationalities, we anticipate a proportion of buyers will be from Asia Pacific regions, especially at this price point.

Savills therefore recommend a combined UK and International sales and marketing strategy in order to achieve values and sales rate at Harrington Square.

Savills advise a campaign of international marketing initiatives to commence simultaneously with the UK launch to take advantage of a traditionally productive selling period and optimise sales.

Excellent collateral and a dressed show apartment will be very important to instil confidence in buyers and aid sales. We also propose a digital brochure complete with CGIs and individual designed floor plans for each apartment.

The creation of a show apartment should be fast tracked if possible and dressed to a high standard with professional photography and video content.

Further apartments may need to be dressed upon completion to assist with sales.

UK marketing

We would recommend the following marketing channels;

- Property portals (Rightmove, Zoopla, On the Market, Savills website)
- Outdoor advertising – hoarding, signage
- Digital marketing & social media campaigns
- Bespoke EDMs
- Window cards in local Savills offices

International Marketing

We would strongly recommend running marketing campaigns to reach the overseas market through our UK Asia Pacific (APAC) sales team.

UK APAC marketing plays a vital role in connecting our international teams with local Asian buyers based in the UK. We would run a series of digital marketing campaigns. The main marketing approaches will include organic promotion in WeChat and Little Red Book, advertorials in social media and influencer engagement.

- Savills UK WeChat Article - blog style educational content that inspire and impress Chinese buyers.
- WeChat Note - editable sales sheet on WeChat designed to share with introducers and buyers.
- Savills UK Little Red Book content - Instagram style content released through Savills UK APAC official account.
- WeChat paid social - to accelerate visibility and reach the widest possible audiences.
- Influencer marketing - strong impact on the Chinese buyer journey and builds scheme equity.

Sales & Marketing Costs

Allocating a suitable marketing budget for a development is one of the principle factors that leads to successful sales rates and achieving premium values.

We have not been informed of a marketing budget, however if we are to have sight of it we can provide an allocation breakdown of where we would recommend spend.

We would recommend meeting with some good marketing/design consultants and media consultants who can advise specifically on digital marketing avenues and provide more detailed costs.

Indicative Marketing Budget

Item	Estimated Cost
Show apartment interior design and dressing	£100,000
Second show apartment dressing	£40,000
Marketing hoarding	£25,000
CGIs / photography	£50,000
Scheme concept & branding	£20,000
Digital brochure & floor plan design	£40,000
UK Advertising	£50,000
UK APAC Digital Marketing	£50,000
Contingency	£50,000
TOTAL	£425,000

Sales & Marketing Costs

Sales Agent Fees

In addition to the above costs there would also be an agent fee for each sale.

Savills would request the following sales fee structure:

Services	Fee (% of net sales price)
UK Sole Agency	1.75%
International Agency	2.5%
Referrals	1%-2%