

# Lite into plus/out of plus

12<sup>th</sup> June 2024  
Leeds



Your challenges  
expertly solved  
in partnership

# Lite history

- Started as a stand-alone
- Extremely cut down
- Was initially more powerful than Plus for multi-tenure, sensitivity
- Tried to look at developer/landlord s106 sale at same time – clunky macro
- Peabody adopted it for conditional offers
- We added option to import into Pamwin
- Question came back – can it export as well?
- Had attempted Phasing before – caused model with macro to fall over



# Current project

- Platform sponsor / driver
- Over a year late
- Has been a week away from release for three months – rent to buy issue
- Had a lot to solve:



# Where we were

## Plus

- Rent inflation to first let
- 10 year phasing
- Discount back to earliest year option
- 3 staircasing options
- Multiple revenues
- Flexible milestones
- No sensitivity
- Aggregate loan
- Interest daily calc

## Lite

- All rent at completion
- Handover dates yr 1 only
- Finance required to whole completion
- Pattern only
- One of each, plus pattern
- Fixed milestones
- Sensitivity
- Complex funding
- Interest monthly calc

# Where we are today

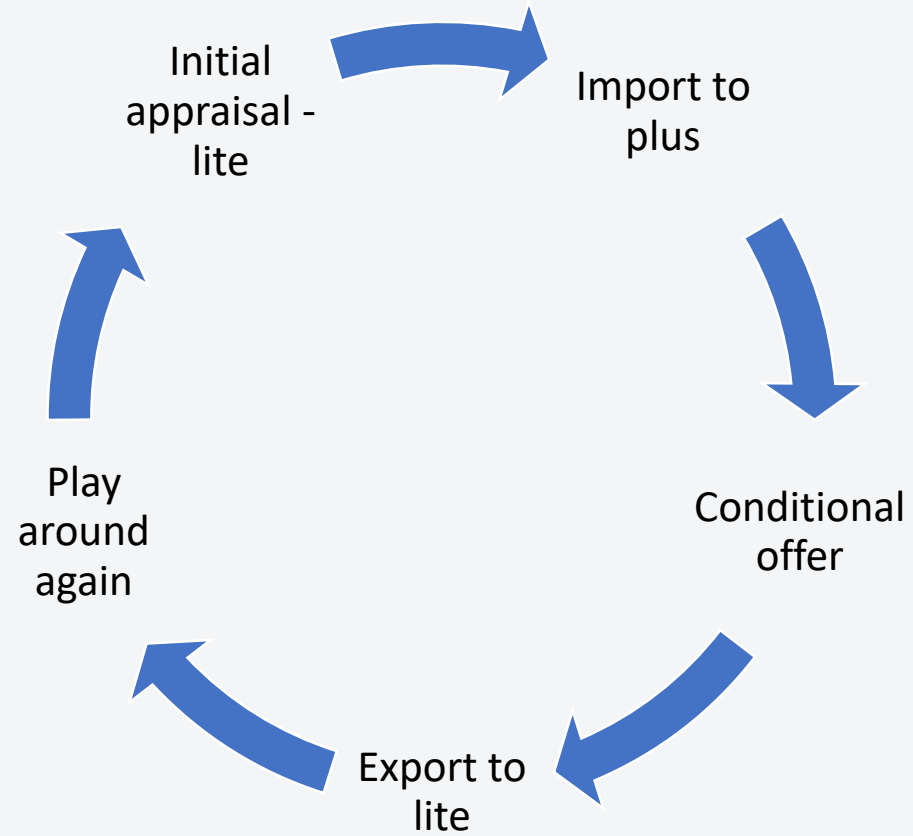
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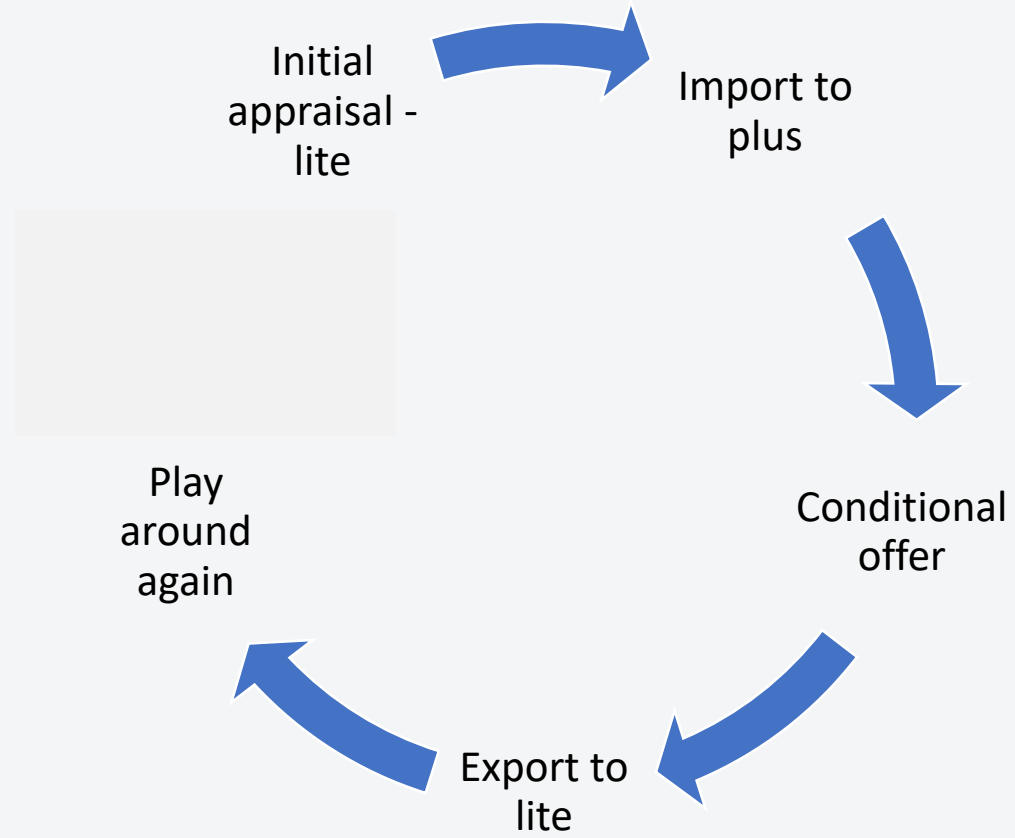
## Lite

- Rent inflation to first let
- 10 year phasing
- Discounting back to earliest year
- 3 staircasing options
- One of each, plus pattern
- Fixed milestones
- Sensitivity
- Complex funding
- Interest monthly calc **still too far apart**

# Where we want to be



# Where we are



# Left to resolve

- Bloody rent to buy – very close to parity
- Interest – didn't matter when import only, as long as Lite was higher than Plus
  - Much more complicated when going both ways
  - Can't/won't introduce daily interest into Lite
- Current version based on Plus 3 (Platform on 3) but will work on 4

