UK Living Investment

▼ £2.4bn	▲ £1.8bn	▼ £11m	▼ £108m
Total Living	MFH	SFH	PBSA

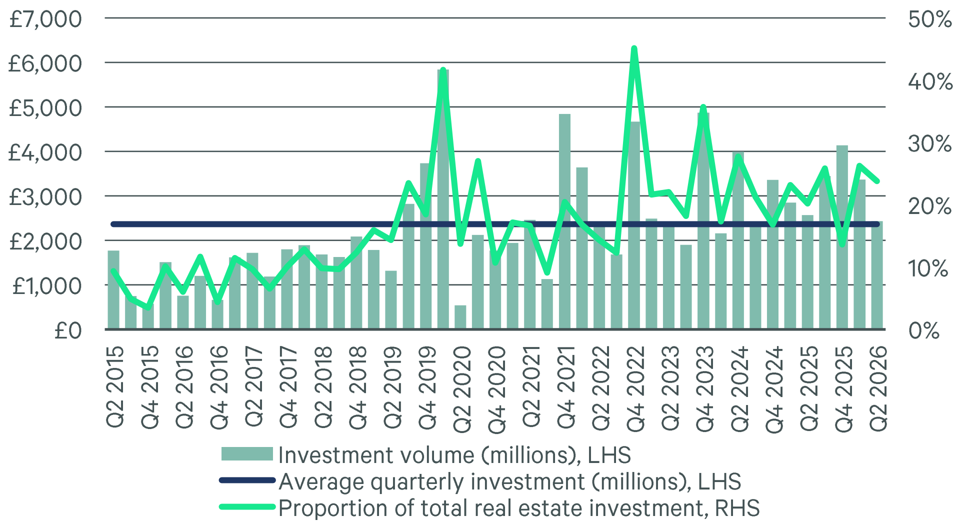
Note: Arrow indicates movement YoY

Commentary

In Q2 2026, £2.4bn was transacted across UK Living. Multifamily Housing (MFH) investment accounted for £1.8bn of investment volumes in Q2, the highest quarterly total for this asset class since Q4 2021. This was driven by the sale of L&Q's London portfolio to MSREI/Ridgeback and Lendlease/CPIBB's Elephant Park portfolio sale to Greystar, pointing to demand for stabilised, income-producing assets.

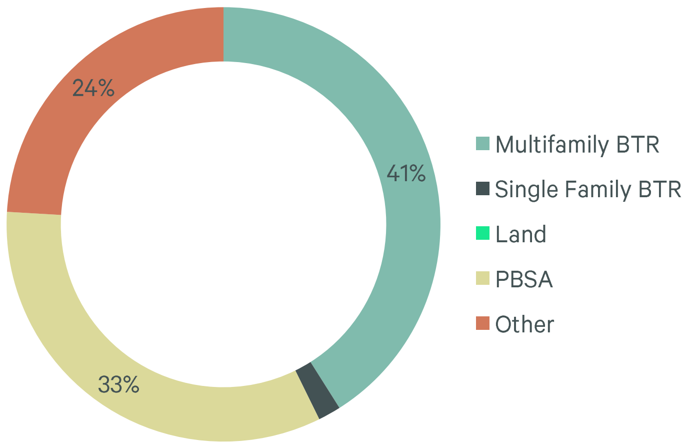
Investment volumes into Single family (SFH) and Purpose-Built Student Accommodation (PBSA) were muted in Q2. However, total living investment volumes for H1 2026 are still 7% higher than the same period of 2025.

Figure 1: Investment volumes (£ million)



Source: CBRE

Figure 2: Living Investment volumes Q1 – Q2 2026 by sector



Source: CBRE

Build-to-Rent (BTR)

YIELDS

▲ 4.25%
London Zone 2

▲ 4.40%
London Zones 3-6

▲ 4.65%
Prime Regional

RENT COLLECTION AND OCCUPANCY

▶ 99%
UK rent collection

▼ 93%
London occupancy

▼ 93%
Regional occupancy

Note: Arrow indicates movement from YoY

Figure 3: Investment volumes (£ million)

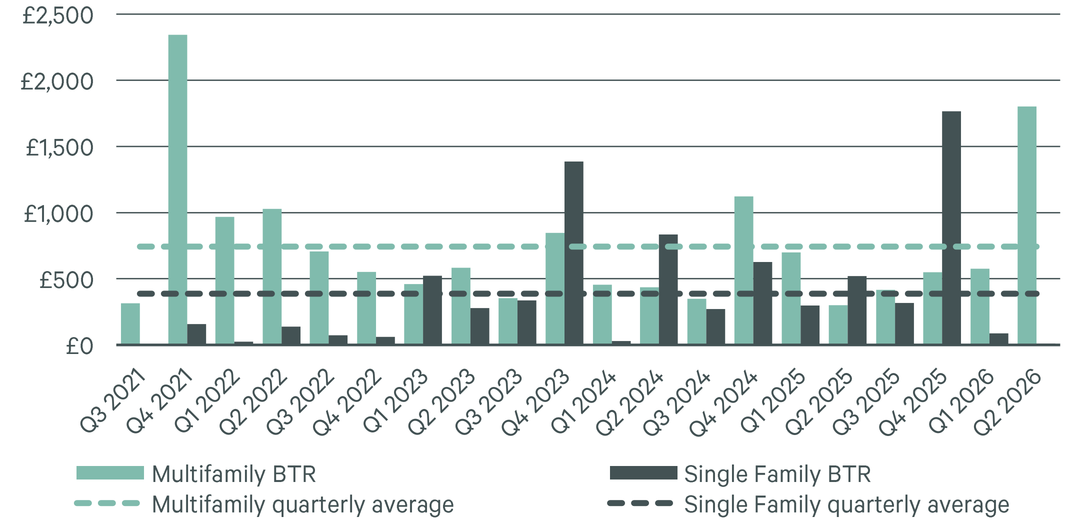
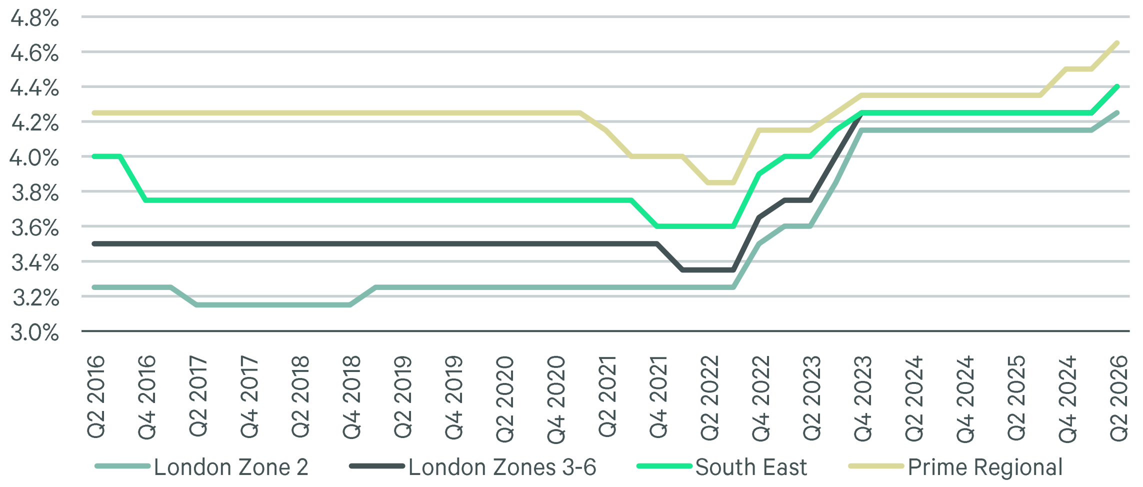


Figure 4: Net yields



Purpose-Built Student Accommodation (PBSA)

YIELDS

▲ 4.80%
Central London

▲ 5.75%
Prime Regional

▲ 8.75%
Secondary Regional

Note: Arrow indicates movement from YoY

Figure 5: Investment volumes (£ million)

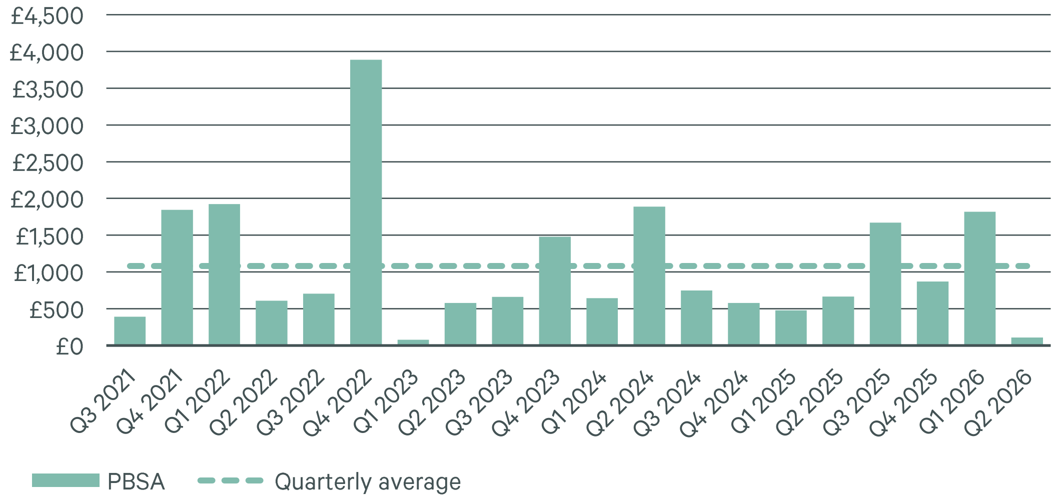


Figure 6: Net initial yields (direct let)

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