

PropTech Perspectives

H2 2023

LOCALE^o

The occupier experience platform
creating connected communities



The CEO view

A year ago, we had run a somewhat chaotic gauntlet comprising uncertainty, exhilaration and relief. 2023 has been a year of getting back to normal – we have bathed in somewhat calmer political and economic waters, and with the dust settling on the fact that hybrid working is here to stay, green shoots have certainly sprung in the adoption of technology in the real estate sector. Technology is now being recognised as a catalyst in creating real estate assets with best-in-class sustainability credentials and those that offer unparalleled occupier experiences to create connected communities.

The evolution of the Locale platform, which not only streamlines building operations, but also enhances direct occupier communication through bespoke content streaming, and occupier experiences through curated events, directly addresses the “S” of ESG. This is something many of our clients are recognising plays a vital role in ensuring buildings and portfolios are sustainable and remain appealing and that their customers are satisfied.

Locale in 2023

At Locale, the pandemic chains seem to have come off with our annual recurring revenue (ARR) increasing by a bullish 18%. In 2023, our portfolio grew 6.24 million sq ft, the biggest since 2018. Predominantly driven by our existing client base expanding their usage of the Locale platform and bolstering their occupier experience strategies and a five-year high retention rate (92%), almost 20% of new revenue came from new clients. However, the fact that 60% of the business’ new revenue derived from our existing clients proves that the Locale platform not only is trusted but evolves and responds to the needs of our clients.

And evolution is what we believe in. Our recent acquisition of Evergreen Reputation, a real estate marketing, communications and events agency, means

we can bolster our experiential offering, developing industry-leading destination marketing, placemaking and social impact programmes for UK real estate – with a digital-first approach.

With our content streaming service growing by 30% in 2023 year-on-year, understanding the real value of direct communications as part of occupier experience strategy is becoming a norm. Our expert team is not just designing bespoke content but curating a bespoke strategy that speaks to occupiers and makes them feel listened to and informed.

The three-day office

Offices have a unique chance to change with the times and meet new, unwavering occupier expectations. The three-day office week is steadily becoming the norm, so it is up to landlords and operators to sensibly reimagine their spaces. Those considering cutting costs when it comes to experience and engagement, because it’s likely that you will have almost empty spaces on Mondays and Fridays, would be foolish to do so. The competition is steep, and we live in an era where occupier needs and preferences are constantly evolving. Understanding these changes and keeping on the pulse is essential. The office is no longer just a space to work, it is an important destination for workers and a place for communities to thrive together.

Tech equity

While the adoption of tech has been encouraging, nobody can deny that real estate tech seems to focus on the iconic and top tier buildings and communities. My estimations tell me that only approximately 10% of UK real estate has been digitised which merely shows the untapped potential. But why? If we are to live in a truly equitable society then real estate, the crux of so many communities, needs to follow suit as does the technology that’s within them. No building



Technology is now being recognised as a catalyst in creating real estate assets with best-in-class sustainability credentials.

or community should be left behind when it comes to technology. I expect that the misconception of tech adoption being expensive will continue to loiter, but with a renewed confidence triggered by a stable post-COVID world, I hope to see businesses being pleasantly surprised to reap the bountiful rewards both online via our platform and app and in real life, too.

2024: what’s next?

Having reorganised the business, optimised the customer journey and unveiled a brand refresh, we are determined to achieve a more tech equitable landscape and empower our clients to achieve their goals, there is much to look forward to in 2024. Staying relevant and competitive is by far the biggest challenge for anybody in real estate and ensuring the right tools, such as technology, are used to enhance the experience for

those sharing those spaces, will ultimately garner long-term rewards.

Guy Windsor-Lewis

Guy Windsor-Lewis
Chief Executive and founder
guy@locale.co.uk

Market pulse



The way we work, live, and play is evolving faster than ever. Expectations from employees and occupiers have undergone a profound shift in recent years, prompting discerning real estate companies to rethink and reshape their operating models to place end-user experience at the heart of what they do.

Creating connected communities

At Locale, our focus is on creating connected communities, using technology as an enabler to unlock the true potential of a space, ensuring it delivers the best experience for everyone that uses it. We emphasise a human-centric approach that prioritises personal connections and relationships, supported by seamless, innovative technology.

We firmly believe that for any value-driven business, efficient processes form the foundation that unique, personal experiences are built upon, which requires the right blend of human connection and advanced technology.

Keeping this in mind, Locale's seamless platform is not just easy to use, it has been proven to save hours per

day across an array of property management functions. These time-saving efficiencies have the benefit of increasing customer satisfaction, reducing operational risks, and unlocking data-driven insights.

Working smarter, save money

Overall, a typical building digitising its occupier facing processes can save over 100 hours per week in staff time, equivalent to over £100,000 per year for a single building.

Digital transformation continues to sweep through the real estate sector; our own data, spanning over 80m sq ft of UK real estate, shows that overall platform engagement has increased by 30% in 2023.

Key to operational efficiency is transparent and direct occupier communication. Instant communication, aligned with wider portfolios where relevant, is crucial. Witnessing a 23% year-on-year surge in the volume of announcements posted through our system underscores the importance of this approach. Iconic buildings such as The Shard understand the importance of engaging with its occupiers through multiple channels and have achieved a 100% registration rate, maximising the audience for their messages.

Key to operational efficiency is transparent and direct occupier communication. Instant communication, aligned with wider portfolios where relevant, is crucial.

On-demand tech is expected

Occupier expectations have changed; people now expect access to information and services on-demand. Technology needs to be weaved through every touchpoint in the customer journey, providing personalised, relevant information.

This is demonstrated by annual year-on-year growth across Locale's functionality modules, with increases including a 33% increase in activity for digital forms, permits, and licences, a 28% increase in activity for key management, and a 25% increase for reactive helpdesk management.

Overall, we've seen a 29% annual increase in Monthly Active Users, showing the growing demand from occupiers for these services.

The year ahead brings continued innovation for Locale and our clients, where we will redefine the future of occupier experience in real estate.

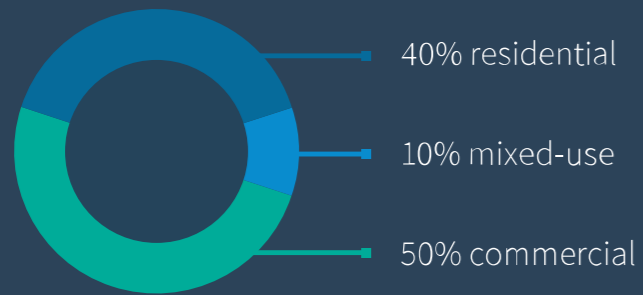
Dan O'Gorman

Dan O'Gorman
Chief Product Officer
dan@locale.co.uk

Locale in numbers



80m+ sq ft
of UK real estate



Our portfolio

40,000+ UK properties	+18% company ARR	1.1m parcel deliveries in 2023 +6% YoY
174,000+ page views +13% YoY	151,000+ key management +28% YoY	68,253 forms +33% YoY
17,000+ views on Offers & Promotions +10% in H2 2023 v H1 2023	30,450 helpdesk tickets +25% YoY	8,550 document downloads +25% YoY
+14% YoY portfolio growth in buildings	+30% from H1 2023 - platform engagement and usage up	+30% in content streaming



98.7%
customer satisfaction rating since 2018



92%
average customer retention rate since 2020



75%+
of clients feel our solutions deliver highly on their needs



70%
of clients have been with us up to 11 years



75%
of clients use Locale daily

Locale works

Save your team over **100 hours** per week managing your building smarter with Locale*



Save your team

3

hours per day with key management automation

– Royal Exchange



Optimise your visitor experience and save

5

hours per day

– Holland Park Villas



Halve your team's workload with Locale's delivery solution, saving

5

hours per day

– Silk District



Save your team

3

hours per day with Locale's Helpdesk solutions

– South Quay Building

*based on illustrative model with evidenced case study sources

Spotlight on Access Control

Access control is having the ability to determine who can enter your building and having the visibility to track, change and grant this permission.

Finding the best way to improve your access control can be challenging because there are a lot of unanswered questions surrounding the solutions available.

We break down five myths so you can have the tools to implement time-saving solutions, bring greater efficiency to your building operations and foster vibrant, connected communities.



Myth 1 Smart access control is expensive

It doesn't have to be. Locale does not charge by square footage which means tech can be adopted without costing the earth.

Myth 2 Access control technology is intrusive

Some hardware options will be more appropriate for some than others. For example, speed lanes are great ways to efficiently log who is entering and exiting your building, but only if you have space for them.

As Locale is an access control enabler, it can bolt onto your existing hardware so it's not invasive. Plus, it removes the need for physical fobs and visitor passes because all the information can be processed through the Locale platform and app.

Myth 3 The software isn't futureproof

The world of technology is constantly evolving so it's reasonable to question if the technology you implement will keep up with the times.

Locale's consultative approach means that you will be provided with a solution that works for your building or portfolio from the start.

Our Success team is dedicated to helping you get the most out of the platform plus, our Product & Development team is always listening to feedback on how to improve the platform to better meet client needs.

Myth 4 The technology is difficult to use

When thinking about access control, it is important to think about who will be using it the most. For building teams and front-of-house staff, our Engagement and Success team's onboarding process is designed to give the appropriate training to those who will use Locale.

Additionally, User Interface and User Experience are a key part of the work carried out by the Product & Development team.

With ongoing updates and improvements, the Locale platform and app are constantly improving so occupiers can have multiple, easy-to-use touchpoints with your building.

Myth 5 Access control will replace staff

While smart access control does automate some tasks, the purpose of this technology is to give front-of-house staff and building teams, in general, more information and more accurate data and analytics to increase productivity and efficiency in day-to-day operations.

According to our PropTech Perspectives Report, occupier facing processes can save over 100 hours per week in staff time which means they do not need to be stuck to the front desk and will have more time to helping occupiers, fixing maintenance issues or engaging with the community.

LOCALE^o



Guy Windsor-Lewis

Chief Executive
guy@locale.co.uk



Dan O’Gorman

Chief Product Officer
dan@locale.co.uk



Rob Maxwell

Director, Strategy & Growth
rob@locale.co.uk

Arrange a demonstration



locale.co.uk/book-meeting

locale.co.uk | info@locale.co.uk | 01865 249758

Locale Ltd © 2024



We're ranked in the

Top 50

of the UK's most innovative prop tech creators
by BusinessCloud

Market pulse

The way we work, live, and play is evolving faster than ever. Expectations from employees and occupiers have undergone a profound shift in recent years, prompting discerning real estate companies to rethink and reshape their operating models to place end-user experience at the heart of what they do.

At Locale, our focus is on creating connected communities, using technology as an enabler to unlock the true potential of a space, ensuring it delivers the best experience for everyone that uses it. We emphasise a human-centric approach that prioritises personal connections and relationships, supported by seamless, innovative technology. We firmly believe that for any value-driven business, efficient processes form the foundation that unique, personal experiences are built upon, which requires the right blend of human connection and advanced technology.

Keeping this in mind, Locale's seamless platform is not just easy to use, it has been proven to save hours per day across an array of property management functions. These time-saving efficiencies have the benefit of increasing customer satisfaction, reducing operational risks, and unlocking data-driven insights. Overall, a typical building digitising its occupier facing processes can save over 100 hours per week in staff time, equivalent to over £100,000 per year for a single building.

Digital transformation continues to sweep through the real estate sector; our own data, spanning over 80m sq ft of UK real estate, shows that overall platform engagement has increased by 30% in 2023. Key to operational efficiency is transparent and direct occupier communication. Instant communication, aligned with wider portfolios where relevant, is crucial. Witnessing a 23% YoY surge in the volume of announcements posted through our system underscores the importance of this approach. Iconic buildings such as The Shard understand the importance of engaging with its occupiers through



Key to operational efficiency is transparent and direct occupier communication. Instant communication, aligned with wider portfolios where relevant, is crucial.

multiple channels and have achieved a 100% registration rate, maximising the audience for their messages.

Occupier expectations have changed; people now expect access to information and services on-demand. Technology needs to be weaved through every touchpoint in the customer journey, providing personalised, relevant information. This is demonstrated by annual YoY growth across Locale's functionality modules, with increases including a 33% increase in activity for digital forms, permits, and licences, a 28% increase in activity for key management, and a 25% increase for reactive helpdesk management. Overall, we've seen a 29% annual increase in Monthly Active Users, showing the growing demand from occupiers for these services.

The year ahead brings continued innovation for Locale and our clients, where we will redefine the future of occupier experience in real estate.

Dan O'Gorman

Chief Product Officer, dan@locale.co.uk

Access control

Access control is having the ability to determine who can enter your building and having the visibility to track, change and grant this permission.

We break down five myths so you can have the tools to implement time-saving solutions, bring greater efficiency to your building operations and foster vibrant, connected communities.

Myth 1 Smart access control is expensive

It doesn't have to be. Locale does not charge by square footage which means tech can be adopted without costing the earth.

Myth 2 Access control technology is intrusive

Some hardware options will be more appropriate for some than others. For example, speed lanes are great ways to efficiently log who is entering and exiting your building, but only if you have space for them.

As Locale is an access control enabler, it can bolt onto your existing hardware so it's not invasive. Plus, it removes the need for physical fobs and visitor passes because all the information can be processed through the Locale platform and app.

Myth 3 The software isn't futureproof

The world of technology is constantly evolving so it's reasonable to question if the technology you implement will keep up with the times. Locale's consultative approach means that you will be provided with a solution that works for your building or portfolio from the start.

Our Success team is dedicated to helping you get the most out of the platform plus, our Product & Development team is always listening to feedback on how to improve the platform to better meet client needs.



Myth 4 The technology is difficult to use

When thinking about access control, it is important to think about who will be using it the most. For building teams and front-of-house staff, our Engagement and Success team's onboarding process is designed to give the appropriate training to those who will use Locale.

Additionally, User Interface and User Experience are a key part of the work carried out by the Product & Development team.

With ongoing updates and improvements, the Locale platform and app are constantly improving so occupiers can have multiple, easy-to-use touchpoints with your building.

Myth 5 Access control will replace staff

While smart access control does automate some tasks, the purpose of this technology is to give front-of-house staff and building teams, in general, more information and more accurate data and analytics to increase productivity and efficiency in day-to-day operations.

According to our PropTech Perspectives Report, occupier facing processes can save over 100 hours per week in staff time which means they do not need to be stuck to the front desk and will have more time to helping occupiers, fixing maintenance issues or engaging with the community.

Access control



Access control is having the ability to determine who can enter your building and having the visibility to track, change and grant this permission.

Finding the best way to improve your access control can be challenging because there are a lot of unanswered questions surrounding the solutions available.

We break down five myths so you can have the tools to implement time-saving solutions, bring greater efficiency to your building operations and foster vibrant, connected communities.

Myth 1 **Smart access control is expensive**

It doesn't have to be. Locale does not charge by square footage which means tech can be adopted without costing the earth.

Myth 2 **Access control technology is intrusive**

Some hardware options will be more appropriate for some than others. For example, speed lanes are great ways to efficiently log who is entering and exiting your building, but only if you have space for them.

As Locale is an access control enabler, it can bolt onto your existing hardware so it's not invasive. Plus, it removes the need for physical fobs and visitor passes because all the information can be processed through the Locale platform and app.

Myth 3 **The software isn't futureproof**

The world of technology is constantly evolving so it's reasonable to question if the technology you implement will keep up with the times.

Locale's consultative approach means that you will be provided with a solution that works for your building or portfolio from the start.

Our Success team is dedicated to helping you get the most out of the platform plus, our Product & Development team is always listening to feedback on how to improve the platform to better meet client needs.

Myth 4 **The technology is difficult to use**

When thinking about access control, it is important to think about who will be using it the most. For building teams and front-of-house staff, our Engagement and Success team's onboarding process is designed to give the appropriate training to those who will use Locale.

Additionally, User Interface and User Experience are a key part of the work carried out by the Product & Development team.

With ongoing updates and improvements, the Locale platform and app are constantly improving so occupiers can have multiple, easy-to-use touchpoints with your building.

Myth 5 **Access control will replace staff**

While smart access control does automate some tasks, the purpose of this technology is to give front-of-house staff and building teams, in general, more information and more accurate data and analytics to increase productivity and efficiency in day-to-day operations.

According to our PropTech Perspectives Report, occupier facing processes can save over 100 hours per week in staff time which means they do not need to be stuck to the front desk and will have more time to helping occupiers, fixing maintenance issues or engaging with the community.