



## **Home**

Innox Group is a Property Development and Investment Company, delivering major UK based development projects of the highest quality and sustainability.

## **Introduction**

Innox Group was created in 2007 by a team of property sector professionals who had recognised for some time that the development sector required a fresh, new approach towards the creation of sustainable mixed use communities.

The Group is led by a highly experienced board, which has a long and successful track record in managing and developing a wide range of real estate asset classes both in the UK and throughout Europe. A breadth and depth of experience is evident across both the planning and commercial sides of the business, with key positions being previously held with major PLC companies, planning and architectural consultancies, house builders and academia.

The team believes that strong corporate leadership and transparency are fundamental to running a business and have in the past implemented this approach successfully throughout previous economic cycles, including during the recession of the early 1990s.

The Group has a pioneering vision and a strong, capable and youthful management team, who complement the board's experience and expertise, by having a sound understanding of the UK planning process and residential development sector and an inbuilt desire to lead by example.

## **Our Vision**

'Being Different and Looking Ahead' best describes the Innox vision. Striving to lead, the company seeks to set the standards for tomorrow. Innox Group recognises that through its actions, the company will be judged; it challenges conventional wisdom. The Group has a genuine desire and passion to create exceptional places for people to live, work and enjoy. Innox seeks to develop places which compliment and improve existing communities, while at the same time create a recognisable character and identity. Innox aims to leave a distinctive hallmark on Britain's property heritage.

## **Our Objectives**

To deliver the highest quality places, which are economically, environmentally and socially sustainable. Innox Group believes that the South West of England, its main focus area, offers unrivalled potential for responsible, thoughtful and purposeful sustainable development.

## **Our Prospects**

The Innox Group invests its own funds alongside those of its investment partners to implement its vision and to be able to maximise the land holdings under its control. The company is well positioned to meet the short, medium and long term challenges that are presented by an ever changing property market.

The current financial climate and residential development sectors are incredibly challenging and a clear change is emerging that will have a major impact on the financial viability of the land market.

Large strategic land areas require significant upfront risk investment in terms of land acquisition, land promotion and eventual land development. Innox is well placed with access to significant private investment capital. Unlike some of the major house builders,

many of whom have 'mothballed' complex sites, Inox and its investors have the appetite and funding capacity to actively promote and develop large scale projects, despite the current market flux.

### **The Current Situation**

There is, without doubt, a long term housing shortage in the UK, which is being driven by demographic and social change. Demand is increasing as the population is growing; people are living longer and in smaller households than before. Supply is insufficient, with only around 150,000 dwellings being built in England each year for the last 18 years, creating a growing supply deficit. The shortage will potentially fall to the lowest levels in over 60 years in the next few years.

The planning system is complex and requires a high degree of specialist knowledge to be navigated successfully. The current operation of the planning system is under review and is set for an unprecedented change, with the aim of ensuring a sufficient supply of land for new housing is delivered in a more efficient manner.

The Inox team of highly skilled, specialist consultants will ensure the timely delivery of each individual land area and alongside the Inox managerial team has the understanding, drive and enthusiasm to create the special places that we desire to provide.

Fundamental changes to the planning system and a change in political control have meant many of the assumptions of the previous Labour Government have been abolished, including the controversial Regional Spatial Strategy (RSS) house building targets.

The Coalition Government is set to build more new homes, albeit potentially reducing numbers set by the RSS targets. David Cameron, Leader of the Coalition Government, has been quoted in the national press as saying, 'We'll build more homes and they will be beautiful'.

Inox is well placed to respond to the requirements of the Government's 'localism' agenda, particularly as the Group genuinely welcomes engagement. Inox wants to produce exceptional places that provide a significant level of affordable housing and jobs, which will provide exciting opportunities for new and existing communities alike.

The company will make every effort to understand the wants and needs of the local community through engagement with a variety of bodies from the outset. Inox does not want to be seen as a 'faceless' developer and fully intends to accord with best practice and most recent Government directives to provide beautiful homes in inspiring settings.

### **Our Commitments**

Inox Group is committed to delivering sustainable development, specifically in relation to new and emerging policies, legislation and standards. The Group employs consultant teams who offer the best chance of developing and designing place-making of the highest quality and who mirror Inox's desire to positively influence individuals and families in living a balanced and sustainable lifestyle.

In commercial terms, Inox believes this approach also creates added value, enhances cost efficiency and provides an increased asset value for residents, Housing Association partners, commercial partners and other stakeholders, due to the high quality of the finished product and the setting that is ultimately created.

## **Our Approach**

Inox is currently involved in a number of development projects, which, when complete, will deliver several thousand homes along with commercial space including healthcare facilities, schooling, sports and leisure opportunities and other community spaces.

Inox was specifically created to focus on the creation of residential led mixed-use communities. The team's expertise in the development sector, across a wide range of disciplines, will ensure we bring a cutting edge approach to sustainable development creation and become one of a handful of companies who successfully negotiate this complex sector.

Inox is not a land promoter or house builder; it is a master developer, orientated towards the conceptualisation, promotion and development of complex new communities.

Inox will provide and construct all necessary infrastructure to serve each of its developments and release 'serviced' parcels of land to house builders and commercial developers. This approach removes the risk for the house builder and commercial developer, in terms of upfront land acquisition, planning promotion and infrastructure costs. This 'pump priming' of development land is presently preventing many sites coming forward due to restrictions with credit availability from main stream banking institutions.

Inox is bringing forward joint ventures with notable partners on a number of key developments, ensuring that the larger sites can be delivered within agreed time parameters. Joint venture partners come from both the public and private sectors and include major PLC house builders and respected commercial developers.

Inox is very aware that this joint venture approach with volume house builders must be regulated to ensure the vision of creating exceptional places is adhered to. To this end, Inox will enter into an Urban Design Code agreement with each local authority, which will set the standard that each house builder must adhere to during the construction phase.

Each Inox development will be brought forward in phased sections. This means that a percentage of the total number of homes and commercial uses will be delivered in an agreed timescale with the local authority. Therefore, a simplistic example would be a scheme that consists of 600 residential units could be phased over six years, delivering 100 new homes per year.

## **An Inox Sustainable Community**

Inox Communities provide exceptionally well designed and inspirational places, which exceed conventional developments. We strive to create new opportunities to live, work and play, in safe and attractive surroundings and produce environmentally improved homes and commercial buildings. Inox Communities will ultimately inspire a sense of pride amongst the individuals and families that reside there.

Our schemes provide for:

- High quality design across all housing tenures.

- A balance of housing tenures with a variety of housing types, sizes and designs dispersed throughout the development, giving each place a distinctive feel.

- A safe, secure and inviting layout with access to public and green spaces.

- Convenient local facilities such as doctors' surgeries, schools, shops, play areas; all within walking distance of new homes.

- High standards of sustainability to minimize the impact of the development on the environment and to reduce carbon emissions.

- Pedestrian access to improved public transport, encouraging use of travel other than by the car.

Ensuring that local people are able to access the jobs created by the development programme.

Linking new communities with existing ones and encouraging dual use of facilities.

### **Land Acquisition**

Inox actively acquires land areas for development. A thorough process is adopted prior to any acquisition being undertaken. The Group has an in-depth knowledge of planning policy and procedure and looks to land areas that give the best opportunity to create the high quality places it desires.

Inox only invests time, capital and expertise in sites that are both viable and deliverable. Appropriate land selection is a crucial factor in the future success of each project. Inox adopts a highly selective acquisition process and insists on a strict due diligence process being followed, ahead of any purchase or contractual agreement being completed. Inox only focuses on a relatively small number of land interests at a time, ensuring absolute commitment towards each project.

Sites that meet Inox's strict criteria are then independently reviewed by industry experts and the final decision is then made to complete contractual negotiations with the land owner. Only sites that have a strong chance of planning success will be entertained.

The Group's aim is to deliver schemes in a timely manner, by being driven forward through the planning process by expert personnel and by committing significant investment of both capital and time. The company has no interest in passively holding land areas, through the process of land banking, which may or may not become 'self allocated' over a period of many years.

Inox Group avoids acquiring land on or adjacent to Greenbelt designations, Sites of Special Scientific Interest (SSSI) and Areas of Outstanding Natural Beauty (AONB), but believes controlled, sensitive development, can be applied to Greenfield allocations, providing there is the opportunity to implement sustainable design concepts. Inox actively seeks Brownfield or previously developed land acquisitions and welcomes the regeneration opportunities these sites provide.