



Monday 9 August 2021

Citra Living bolsters business with management announcement

Citra Living has today announced plans to grow its management team with the appointment of three new senior hires.

Matthew Burgess, Rebecca Lewis and Chris Duggan have all joined as Commercial Directors within Citra. These new hires bring with them a wealth of Real Estate knowledge, primarily from roles held across the residential investment and development space.

Citra Living, headed up by Andy Hutchinson, Managing Director, was launched earlier this month with the aim of providing good quality, affordable, new build properties to renters. These appointments mark the growing momentum of the business as it establishes itself as a key player within the private rental sector.

A key focus of these roles will be to lead on the sourcing and delivery of appropriate rental housing across the UK. This will primarily be achieved via strategic partnerships with a broad spectrum of suitable partners, including housebuilders, with the ambition to develop a pipeline of quality new-build rental stock to bring to the market.

Andy Hutchinson, Managing Director, Citra Living, said: “Our aim is to develop Citra Living and to grow the number of properties available for rent by creating strategic partnerships with leading housebuilders.

These key additions to the management team each come with over 10 years’ experience in commercial property and the broader real estate sector. They will be a huge boost to the business, and will be key in driving forward the vision and growth of Citra Living.”

ENDS

Notes to Editors:

Commercial Director profiles *(photos and individual quotes available on request)*

Chris Duggan, Commercial Director, Citra Living: Chris will join Citra Living from Essential Living - a BTR investor/ operator managed by M3 Capital Partners. He was responsible for new business and commercial transactions and has been involved in a range of stabilised asset, development transactions and disposals as well as valuation, operational and financing responsibilities.

Chris trained as a commercial surveyor at JLL and has 10 years’ experience in coordinating transactions in the residential development and investment market in the UK across client-side and consultancy roles.

Chris is a director of D4 Developments – a private real estate business acquiring ground rents and residential developments in the South East of England.

Matthew Burgess, Commercial Director, Citra Living: Prior to joining Citra Living, Matt was most recently a Director at JLL, where he was responsible for both Residential Capital Markets and the Banking & Capital businesses.

Matt has spent over 10 years working in various investment-focused roles at HSBC, most latterly as a structured products trader, as well as co-founding a PropTech start-up focused on digitally connecting homeowners with recommended and reputable home improvement services.

Matt holds an Executive MBA from the London Business School and read Economics at the University of Exeter.

Rebecca Lewis, Commercial Director, Citra Living: Rebecca joins Citra Living from Morgan Sindall Group, where she led some of their largest and most complex residential construction schemes. Rebecca has also worked in the Build to Rent (BTR) team at Grainger plc, the UK's largest Listed professional landlord and was a key part of the team that launched and ran Grainger's For Profit Registered Provider, now a £125m business.

Rebecca is a chartered surveyor and private rental sector specialist, starting her career at Strutt & Parker after reading Politics at the University of Sussex. She is a non-executive director for B3 Living, a not-for-profit registered provider in Hertfordshire, and a mentor through Mentoring Circle.

About Citra Living:

- Citra Living, part of Lloyds Banking Group, was established in 2021, with the aim of developing incremental housing stock and providing high quality, affordable, new build rental homes for the UK market.
- Citra Living focuses on providing quality service to renters by partnering with specialists that have deep expertise in the housing sector.
- The business works with leading housebuilders through strategic partnerships to identify sites and support the building of additional housing, with Citra Living buying the rental element of these new developments.
- Citra Living aims to acquire around 400 properties by the end of the year, and to double this target in 2022.

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