

# ANNUAL GENERAL MEETING

13<sup>TH</sup> JULY 2017



HELICAL

# RESULTS HIGHLIGHTS

PROFIT BEFORE TAX

£41.6m

(2016: £114.0m)

NET RENTAL INCOME

£47.0m

+8.3%

VALUATION GAIN

£37.3m

+4.5%

DIVIDEND DECLARED  
PER SHARE

8.6p

+ 5.3% from 2016

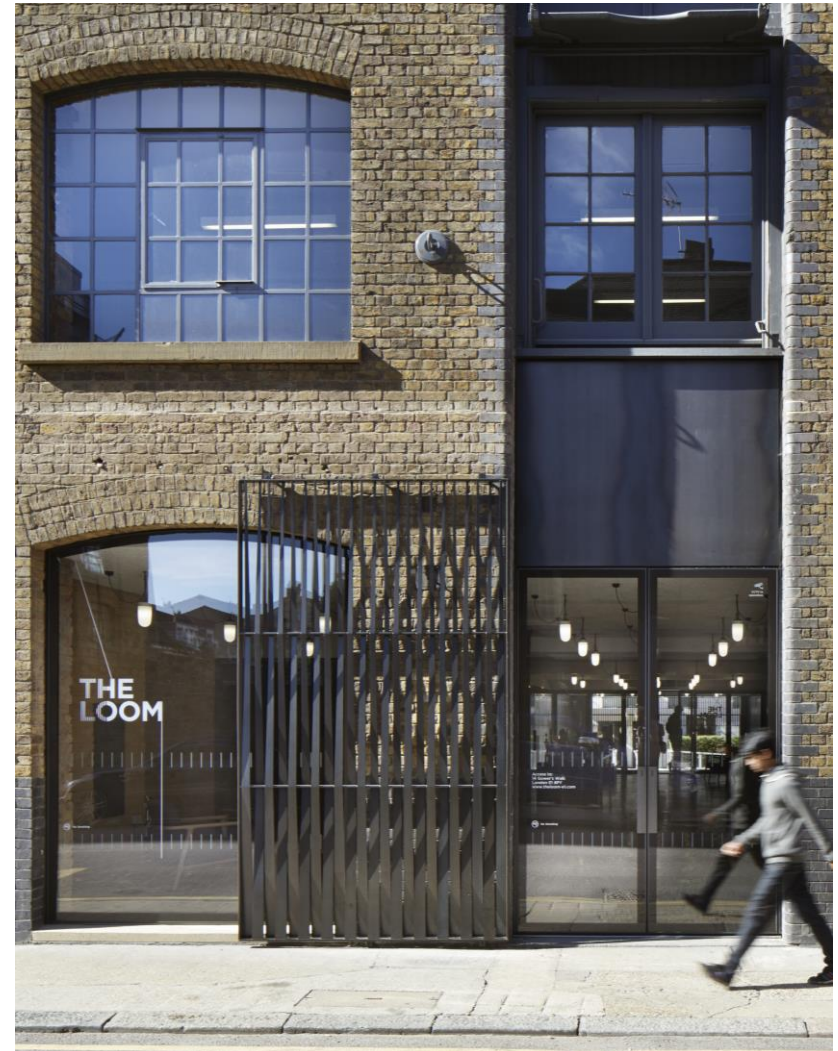
EPRA NAV  
PER SHARE

473p

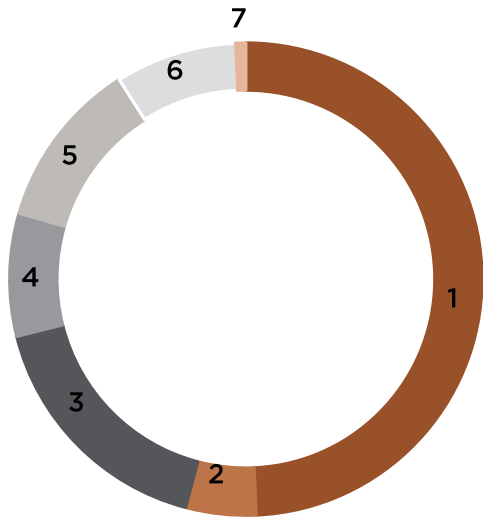
+3.7%

SEE-THROUGH LOAN TO  
VALUE

51%



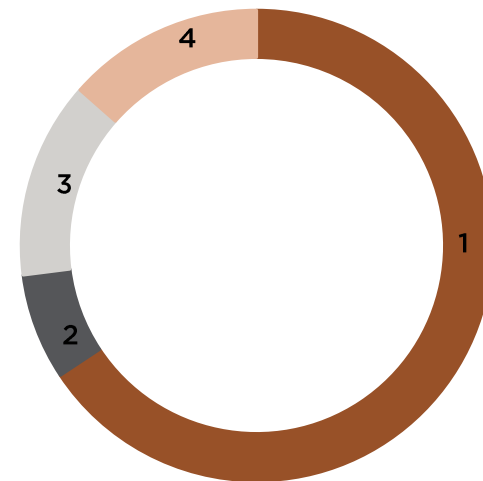
# PORTFOLIO ALLOCATION



TOTAL VALUE MARCH 2016:

£1.24bn

1 London Office	49.3%	£611.2m
2 London Residential	4.8%	£60.0m
3 Regional Logistics	17.0%	£210.5m
4 Regional Offices	8.4%	£103.5m
5 Regional Retail	11.5%	£142.6m
6 Retirement Villages	8.3%	£103.5m
7 Other	0.7%	£8.7m

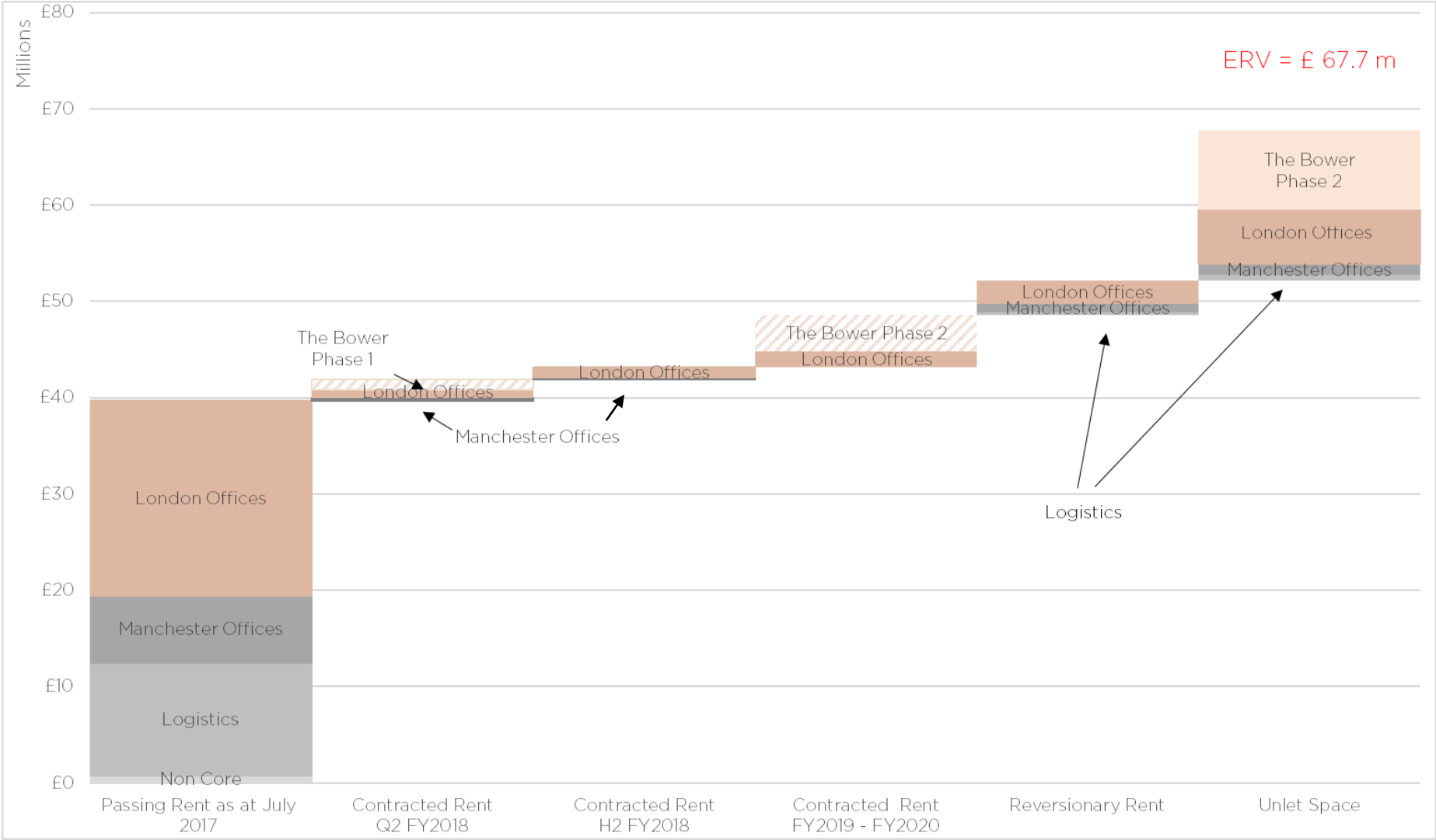


TOTAL VALUE TODAY:

£1.19bn

1 London Office/Mixed Use	66.3%	£788.3m
2 Manchester Office	7.3%	£87.3m
3 Logistics	13.2%	£156.6m
4 Non Core	13.2%	£156.9m

# INCREASING RENTAL INCOME



# FUTURE UPSIDE



25 Charterhouse Square  
London, EC1

- Completed
- £3-6m



One Creechurch Place  
London, EC3

- Completed
- £15-17.5m



The Loom  
London, E1

- Ongoing
- £5m-10m



One Bartholomew Close  
London, EC1

- Q3 2018
- £4-6m



Barts Square - Residential  
London, EC1

- Ph 1 - Q4 2017
- Ph 3 - Q3 2019
- £5m+



The Bower  
London, EC1

- Ph 1 - Completed
- Ph2 - Q2 2018
- £20-40m



Power Road Studios  
London, W4

- 2019
- £10m+




Manchester Assets

- Ongoing
- £3-6m



New Projects / Trinity Court

- Q1 2019
- £5m

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- Focus
  - Flexibility
  - Upside
  - Opportunity

## BACKGROUND COMMENT

- “What all this tells us is that companies lack the will or, perhaps, the confidence to invest in their own growth and development, and prefer instead the seemingly risk-free approach of returning funds to shareholders or retaining ever-larger cash balances”.

*Martin Sorrell, WPP 2016 Annual Report*

- “We are convinced that it is far easier to be right about the value of specific assets or securities (a bottom-up approach) than to make accurate macroeconomic assessments (a top-down orientation)”.

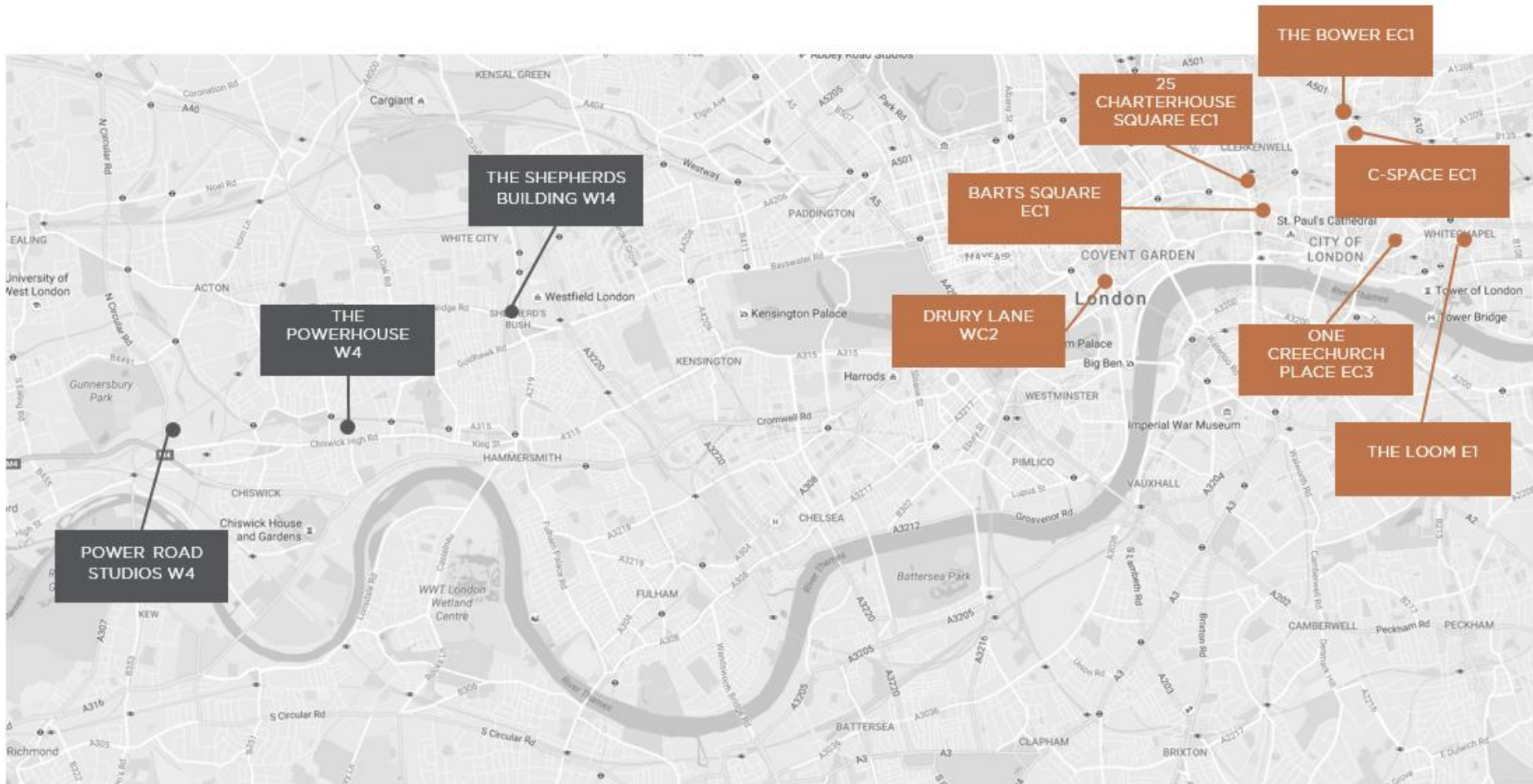
*Seth Klarman, Baupost Annual Letter 2016*

## THE HELICAL PROCESS

- High quality buildings with attractive public realm
- Occupier amenities
- Flexibility



# LOCATIONS



# HIGH QUALITY BUILDINGS WITH ATTRACTIVE PUBLIC REALM



# THE BOWER, OLD STREET EC1



Before



Before

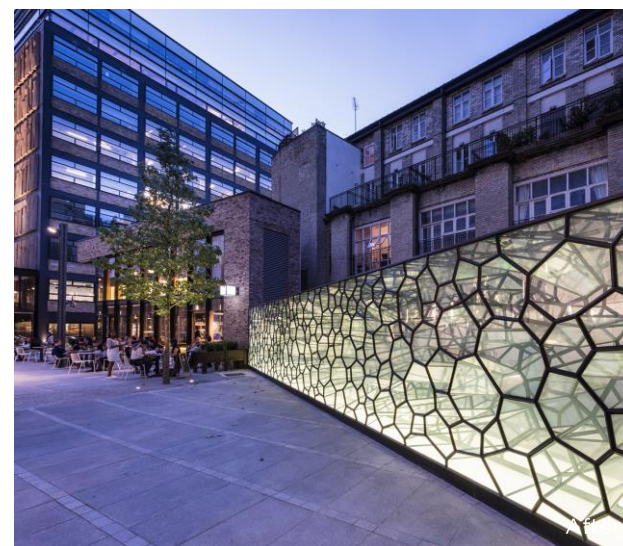


After

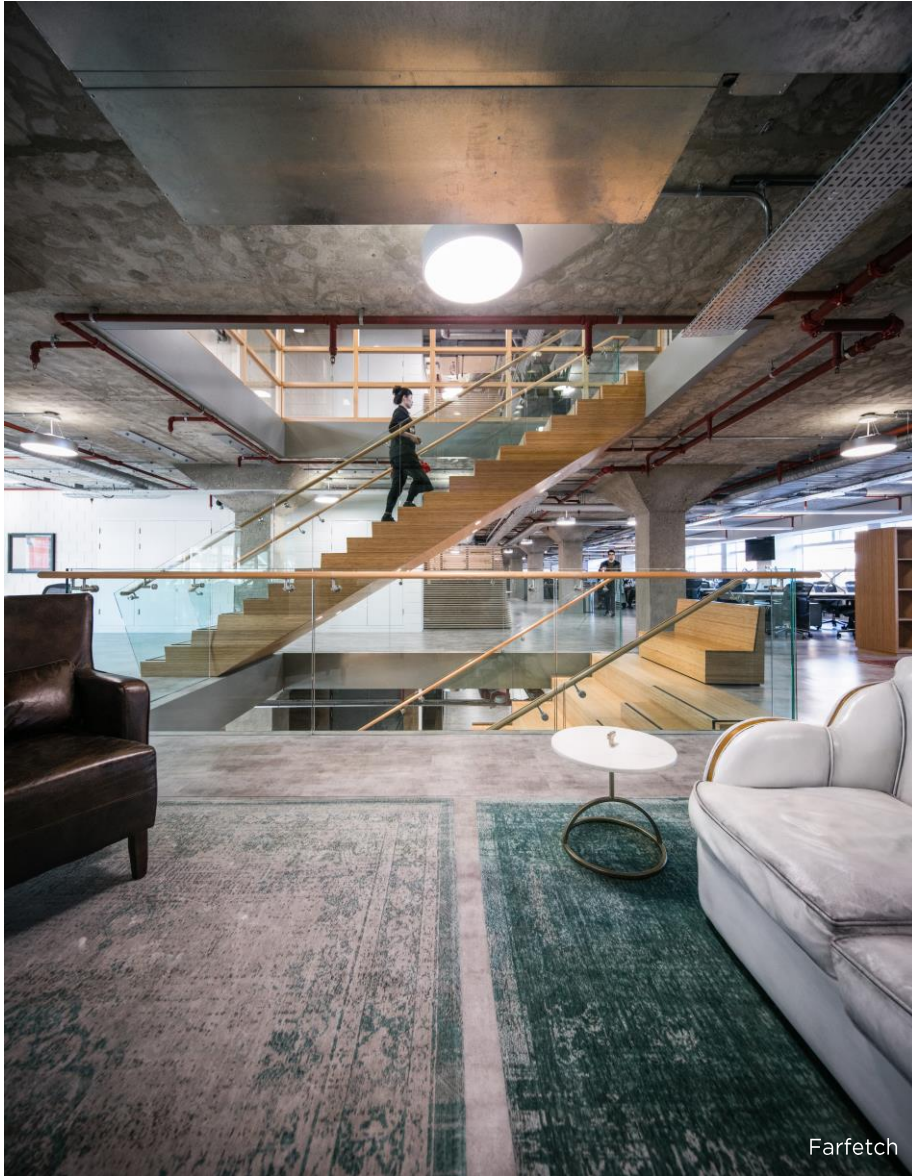


After

# THE BOWER, OLD STREET EC1



# THE BOWER, OLD STREET EC1



Farfetch



Farfetch



John Brown Media

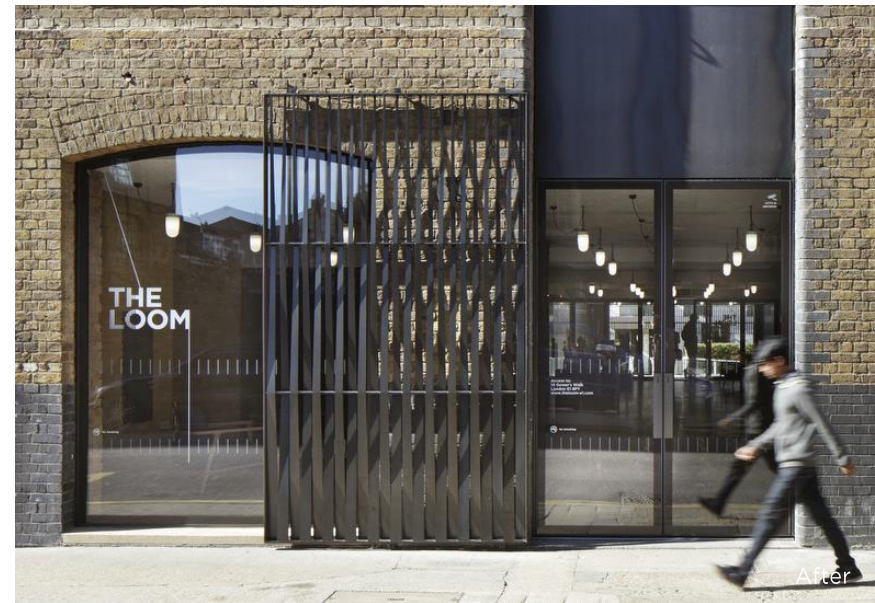
# C-SPACE, CITY ROAD EC1



# C-SPACE, CITY ROAD EC1



# THE LOOM, WHITECHAPEL E1





# THE LOOM, WHITECHAPEL E1



Before



After

# 25 CHARTERHOUSE SQUARE, WEST SMITHFIELD EC1



Before



After

# 25 CHARTERHOUSE SQUARE, WEST SMITHFIELD EC1



# 25 CHARTERHOUSE SQUARE, WEST SMITHFIELD EC1



# BARTS SQUARE, WEST SMITHFIELD EC1



# BARTS SQUARE, WEST SMITHFIELD EC1



# CHURCHGATE & LEE HOUSE, MANCHESTER



# OCCUPIER AMENITIES





# CAFES, RESTAURANTS AND BARS



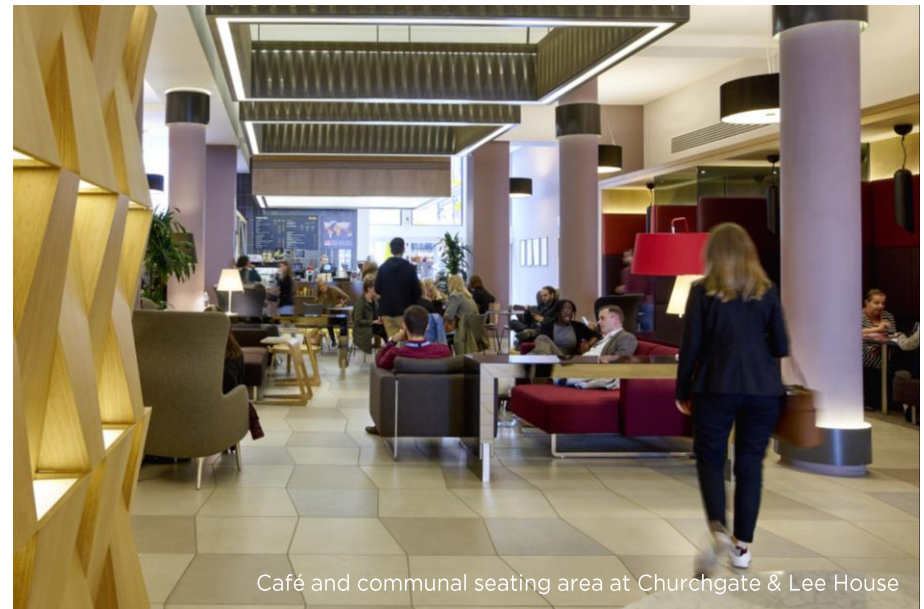
Look Mum No Hands Café at The Loom



Franze & Evans at The Bower



Café and communal seating area at The Shepherds Building



Café and communal seating area at Churchgate & Lee House

# CAFES, RESTAURANTS AND BARS



Bone Daddies at The Bower



Honest Burger at The Bower

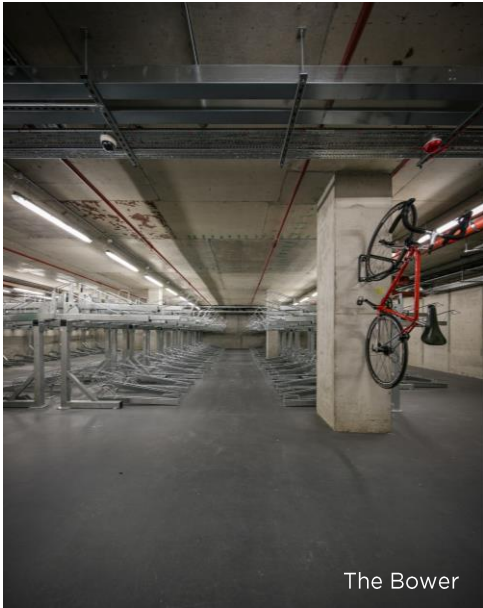


The Draft House at The Bower



Enoteca Pizza Van at The Bower

# SHOWER AND CYCLE FACILITIES



The Bower



25 Charterhouse Square



The Loom



One Creechurch Place



25 Charterhouse Square

# FLEXIBILITY

London	Status	Manchester	Status
The Shepherds Building W14	34 tenants 150,000 sq ft	Churchgate & Lee House	14 tenants 249,000 sq ft
The Powerhouse W4	1 tenant 24,000 sq ft	Dale House, 35 Dale Street	6 tenants 54,000 sq ft
Power Road Studios W4	23 tenants 60,000 sq ft	31 Booth Street	To be let 25,000 sq ft
The Loom E1	36 tenants 110,000 sq ft	<i>Trinity Court</i>	<i>Awaiting refurb 2018</i> 47,500 sq ft
The Warehouse & The Studio, The Bower EC1	13 tenants 140,000 sq ft		
C-Space EC1	2 tenants 62,000 sq ft		
25 Charterhouse Square EC1	2 tenants 38,500 sq ft		
<i>The Tower, The Bower EC1</i>	<i>Under construction</i> 171,000 sq ft		
<i>90 Bartholomew Close EC1</i>	<i>Under construction</i> 24,000 sq ft		

# ECONOMIC CONTRIBUTION

For the year ending 31<sup>st</sup> March 2017

Construction expenditure	£203.2m
Planning payments - S106, CIL (on current schemes)	£34.1m
HMRC	£11.7m
<b>TOTAL:</b>	<b>£249.0m</b>

Construction hours on site	2.8m
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# THANK YOU



# THE TEAM



# THE CREATIVE QUARTER, CARDIFF - BEFORE





# THE CREATIVE QUARTER, CARDIFF - AFTER

