

# London Rental-Housing Operator Fizzy Living Offered for Sale

- Metropolitan Thames Valley appoints Savills to find buyer
- Landlord is also selling its stake in Fizzy's properties

By  
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U.K. affordable housing landlord Metropolitan Thames Valley is seeking to sell its London rental business Fizzy Living, according to people with knowledge of the process.

The landlord has appointed broker Savills Plc to find a buyer for the unit as well as a minority interest in Fizzy's portfolio of homes, the people said, asking not to be identified because the details are private. The Abu Dhabi Investment Authority, which owns a majority stake in the company's real estate portfolio, doesn't plan to sell its holdings, the people said.

The value of the Fizzy unit isn't known. Representatives for Metropolitan Thames Valley, ADIA and Savills declined to comment.

Investment in purpose-built U.K. rental housing has surged as money managers bet that household numbers will keep growing faster than new homes are being built. That dynamic -- together with the country's booming house prices -- is pushing young people toward professionally managed rental properties.

Fizzy owns eight apartment blocks across London's suburbs, according to its website. The company was founded in 2012 by affordable housing

provider Thames Valley Housing to build apartments for young professional workers. It secured an initial 200 million pounds (\$277 million) investment from a unit of ADIA in 2014 to grow the business, according to a statement at the time.

Thames Valley Housing -- which merged with Metropolitan in 2018 -- previously entered talks to sell the Fizzy management company and its minority stake in the company's near 1,000 apartment portfolio to British Land Co., property news service EG reported at the time. That deal subsequently collapsed in 2019.