A JOINT-VENTURE OPPORTUNITY FOR LEADING DEVELOPERS · 2026

Nest.IQ

India's first enterprise mobility-led corporate housing.

Your building. Our enterprise tenants. A new asset class.

POWERED BY IKAN · 30 YEARS IN GLOBAL MOBILITY

01 — THE MOMENT

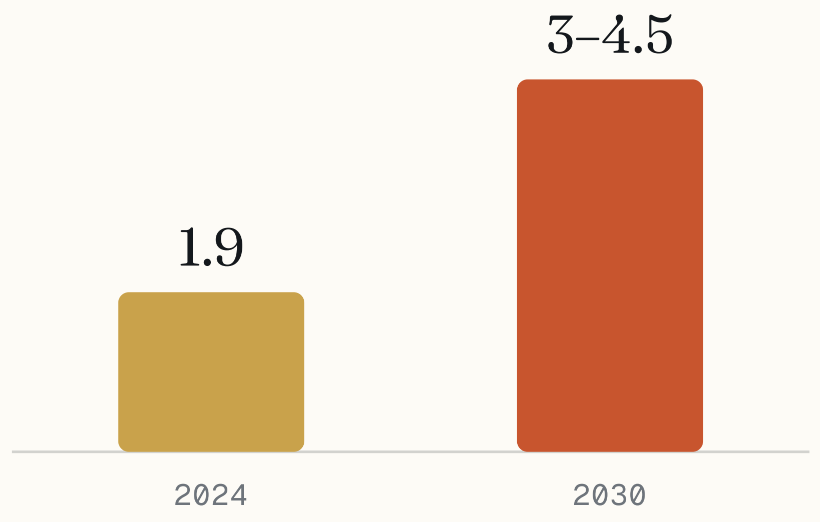
India is being built for the world's workforce.

A historic wave of Global Capability Centres is moving millions of enterprise employees into a handful of Indian cities — a recurring, predictable flow of talent that needs a quality home for 30–180 days.

>60% of that demand concentrates in Bengaluru + Hyderabad alone.

Bengaluru + Hyderabad share: EY · CBRE (GCC leasing, 2021-25)

GCC EMPLOYEES IN INDIA (MILLIONS)



Headcount 1.9M → 3-4.5M: EY · NASSCOM (2030 headcount MED · trajectory HIGH)

29.2 msf of GCC office leasing in 2024 (+29% YoY): EY · NASSCOM · CBRE

02 — THE GAP

A huge market — and almost no organized supply.

Premium hotels run **₹11–14k/night** and were never built to be lived in for 90 days. Branded, accountable inventory barely exists.

ORGANIZED SHARE OF INDIA'S ~US$20B RENTAL MARKET

ORGANIZED 13-14% · UNORGANIZED 86% · 71% HAVE NO FORMAL CONTRACT

INDIA RESIDENTIAL RENTAL MARKET

~US$20B

ORGANIZED / BRANDED	13–14% of the market
NO FORMAL CONTRACT	71% of rental tenancies
PREMIUM HOTELS	₹11–14k/night — not built for 90-day stays

~US$20B market · 13-14% organized · 71% no contract: Aurum PropTech · IMARC · NSSO

Premium-hotel ADR ₹11-14k/night (+~9%/yr): Horwath HTL — premium/upper-upscale band

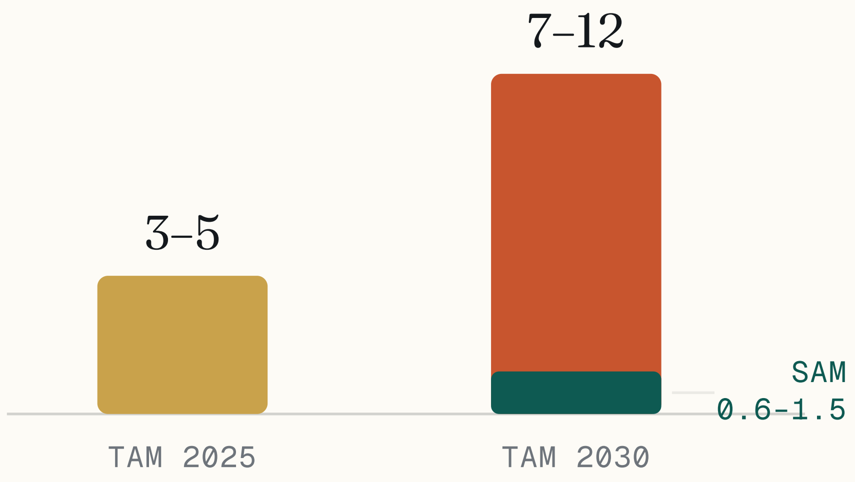
03 — THE PRIZE

The opportunity, sized.

The organized, managed-living segment is set to more than double this decade. A new branded category is forming — and there is a real share of it to take.

TAM · ORGANIZED 2025	US$3–5B
TAM · ORGANIZED 2030	US$7–12B @ 12–17% CAGR
SAM · 6 GCC CITIES	~US$0.6–1.5B mobility-led, medium-term

ADDRESSABLE OPPORTUNITY (US$B)



Modelled · organized + managed-living · 12–17% CAGR — TAM report (MED · SAM LOW-MED)

04 — THE CATCH

Anyone can build the building. The hard part is filling it.

A building alone doesn't capture the prize. Without guaranteed demand, the economics turn against the owner — slowly at first, then all at once.

LEASE-UP RISK

Empty floors while a brand-new property finds its first tenants.

DEMAND IS RENTED

Reliance on local sales and OTAs — a **15–30% CAC drag** on every booking.

WRONG PRODUCT

Hotels-for-90-days: priced and built for nights, not for living.

VOLATILE OCCUPANCY

Transient demand swings with the season — no contracted floor.

The asset is the easy half. The prize goes to whoever already owns the demand.

15-30% OTA/CAC drag: Market report [E13-E15] (MED confidence)

05 — THE UNLOCK

Only Nest.IQ *arrives with the tenants.*

Powered by IKAN — three decades moving the world's enterprise workforce into India's cities. That relationship *is* a captive enterprise-mobility demand engine: homes pre-let to named employers *before they open*.

30
years in global mobility

1,000+
enterprise clients

50,000+
assignments managed

200+
cities served

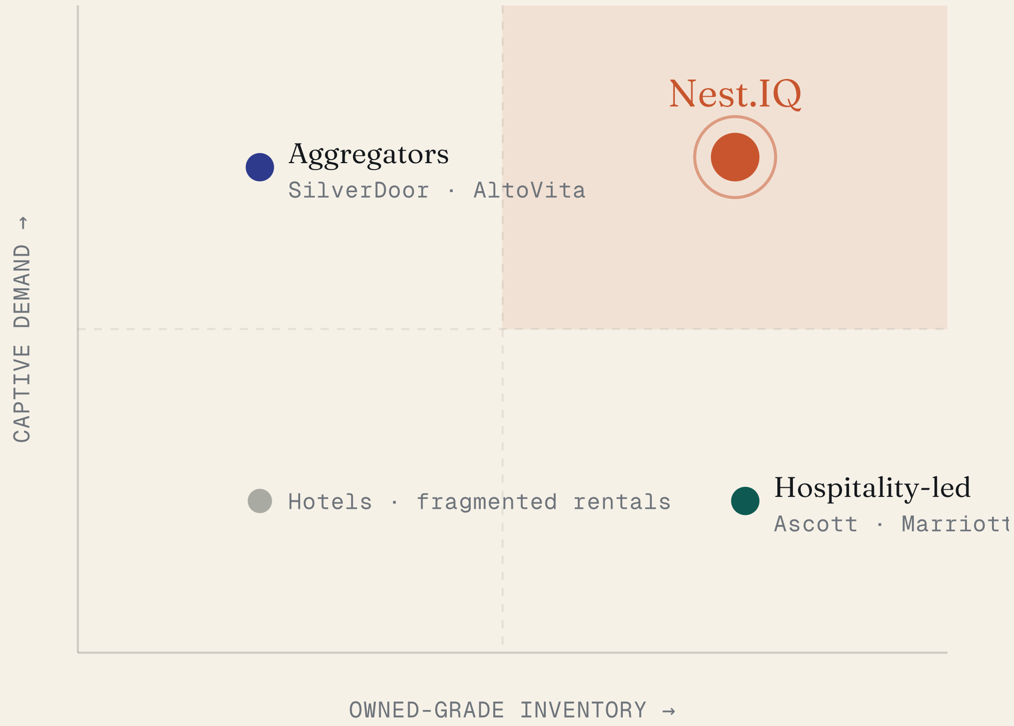
RMC partnerships and Fortune-500 relationships let us fill homes before the doors open. *No global mobility company is doing this — the others are hotel brands.*

06 — THE WHITE SPACE

Everyone owns one axis.
We own both.

Hospitality brands have inventory but opportunistic demand. Aggregators have demand but no inventory. **Nest.IQ fuses owned-grade keys with captive enterprise demand** — the empty top-right corner of the market.

No incumbent.



07 — THE WHOLE ARRIVAL

We don't hand over keys.
We deliver arrivals.

The home sits at the centre of a wider journey IKAN already runs — so the relationship, and the revenue, extends far beyond the lease.

BEFORE
Immigration & visas

→

MOVE
Relocation & logistics

→

LIVE
The Nest.IQ home

→

SETTLE
Destination services

→

STAY
Concierge & renewals

A high-margin, LTV-expanding, stickier relationship than a lease alone. Cross-sell attach across the IKAN ecosystem is an input we set together.

08 — THE MODEL

A JV built for both sides.

YOU BRING	NEST.IQ BRINGS	SHARED
Land	Brand & enterprise sales	Recurring income
The building	Operations & service	Brand & absorption premium
Construction capital	Captive occupancy + the .IQ layer	A financeable, REIT-ready exit
	The IKAN mobility wrap	

You own the asset and the upside.
We own the demand that fills it.

09 — DE-RISKED FOR YOU

Asset-light operating risk for you; demand-rich from day one.

The operating model uses the same family of structures behind global hotel partnerships — familiar, financeable, and proven across cycles.

Fee ranges illustrative of standard market terms — set together in the JV.

OPTION A · MANAGEMENT AGREEMENT

BASE FEE	2–4% of revenue
INCENTIVE FEE	5–15% of GOP

OPTION B · REVENUE-SHARE

STRUCTURE	Revenue-share with a minimum guarantee
OWNER PROTECTION	Contracted income floor from day one

10 — PROVEN MODEL, AVOIDED TRAP

The structure decides the outcome.

PROVEN — ASCOTT

Asset-light operating + JV + technology compounds. ~6,100 India units today, targeting **12,000 by 2028**; a global serviced-living leader built on management agreements, not balance-sheet leases.

CAUTIONARY — SONDER

Lease-heavy, transient, demand-by-OTA. Margins never covered the fixed lease stack → **Chapter 11, 2025.** The opposite of owned-grade + captive demand.

Nest.IQ takes the proven half — **asset-light ops + JV + intelligence** — and adds the one thing Ascott still buys from aggregators: *captive demand it owns outright.*

Ascott ~6,100 → 12,000 by 2028: CapitaLand · Competitive report §3.1. Sonder: Competitive report §8 (report records Chapter 7 liquidation, Nov 2025).

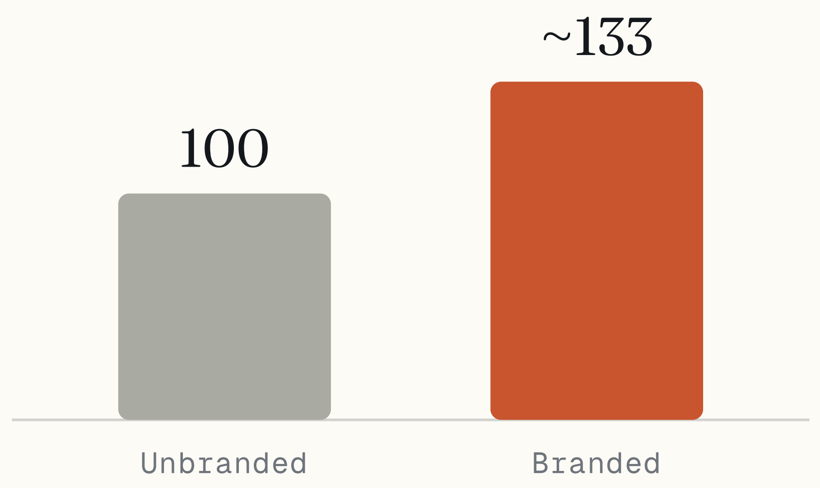
PRICE / RENT PREMIUM · BRANDED VS UNBRANDED

~33%

A branded, accountable standard commands a structural premium — and leases up faster. Up to ~75% in some Indian markets.

Savills · RPRealtyPlus, 2025

INDEXED RENT · UNBRANDED = 100



Plus faster lease-up — the absorption premium

A REPRESENTATIVE PILOT

KEYS	50–80 (Bengaluru)
BLENDED ADR	~₹8,500 (market range; city-specific)
STABILIZED OCCUPANCY	~72% base · 78–82% upside
PROPERTY EBITDA	28–40% (corporate-housing benchmark)
CAPEX / KEY (EX-LAND)	~₹1.1–1.4 cr — developer-funded
STABILIZATION	18–24 months (pre-let accelerates)

WHY PRE-LET CHANGES THE CURVE

Captive demand pulls occupancy forward and trims the lease-up drag — the same property, de-risked on the way to stabilization.

15–30% OTA/CAC drag avoided vs demand-by-booking models.

Corporate-housing & extended-stay benchmarks, 2025

> Illustrative — built from sourced market ranges, not a forecast. Per-city ADR, occupancy, capex, the JV split and any capital are inputs we set together. No returns are asserted.

The software that makes one standard scale across every key.

.IQ is the supporting intelligence layer beneath the portfolio — it makes a building operate like a platform. The demand and the operating brand lead; the software compounds them.

Capability set — built in phases alongside the portfolio.

DEMAND MATCHING

IKAN assignment pipeline routed to the right home, city, and date.

DYNAMIC YIELD

Length-of-stay & rate optimization across the portfolio.

SMART BUILDING OPS

IoT, energy, housekeeping & maintenance on one operating layer.

RESIDENT PLATFORM

App-based arrival, services, and the whole-stay experience.

14 — THE ROADMAP

The pilot is the first of many.

PILOT · 0-12 MO

50–80

keys

Bengaluru pilot

EXPANSION · 12-36 MO

300–500

keys

Hyderabad · Pune · Gurgaon

NATIONAL · 36-60 MO

1,500+

keys

Mumbai · Chennai · NCR · Tier-2

A multi-JV platform — the pilot proves the model; the network scales it city by city.

A first-mover window that won't stay open.

01

THE WAVE IS HERE

GCC leasing hit 29.2 msf in 2024 (+29% YoY). The talent is landing in these cities now — not in a someday TAM.

02

THE QUADRANT IS EMPTY

No one in India fuses owned-grade keys with captive enterprise demand. The category has no owner yet.

03

THE ONE WHO COULD, HASN'T

The incumbent who could fuse it (Ascott, via SilverDoor) hasn't. A focused JV can define the category first.

GCC leasing 29.2 msf in 2024 (+29% YoY): EY · NASSCOM · CBRE · Colliers. Ascott / SilverDoor: Competitive report §3.1 / §9.

16 — THE ASK

A pilot JV in a GCC cluster.

THE DEAL, SIMPLY

SCALE	A 50–80 key pilot in a target micro-market
YOU BRING	The asset — land, building & construction capital
WE BRING	Brand, operations, intelligence, and enterprise tenants secured before the doors open
STRUCTURE	Management agreement or revenue-share + minimum guarantee

THE PATH

1. Term sheet
2. Site selection in a GCC micro-market
3. Pre-let LOIs from IKAN's enterprise clients
4. Launch & ramp to stabilization

The JV split, capex/key, ADR & occupancy targets are inputs we set together — no terms are assumed.

Everyone can build the building.
Only Nest.IQ arrives with the tenants.

The art of arriving.

NEST.IQ · POWERED BY IKAN