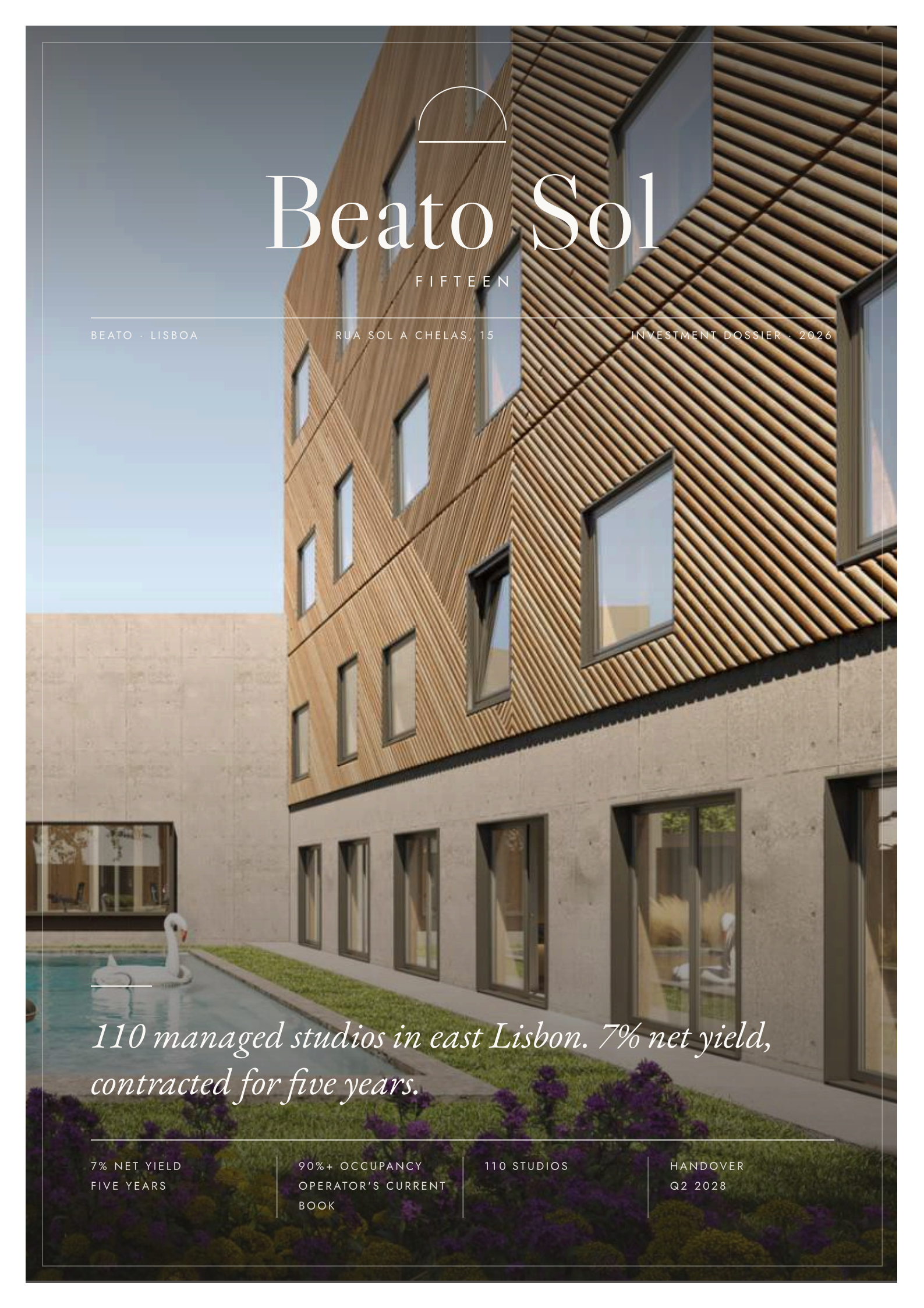




Beato Sol

FIFTEEN

BEATO · LISBOA

RUA SOL A CHELAS, 15

INVESTMENT DOSSIER · 2026

*110 managed studios in east Lisbon. 7% net yield,
contracted for five years.*

7% NET YIELD
FIVE YEARS

90%+ OCCUPANCY
OPERATOR'S CURRENT
BOOK

110 STUDIOS

HANDOVER
Q2 2028

RUA SOL A CHELAS, 15
LISBOA

Beato

DISTRICT

EAST LISBON, ON THE RIVER

The fastest-moving district in Lisbon

Rua Sol a Chelas, 15 - ten minutes from Baixa, five from Parque das Nações, four kilometres of riverfront in between.

Beato is Lisbon's industrial east: warehouses, port sheds and factory floors now being converted at scale. Hub Criativo do Beato - the 35,000 m² tech and creative campus in the former military supply complex - anchors the district, and the tenant base that follows it is exactly the medium-stay demand this asset is built for.

Beato Sol 15 is a 1959 concrete-and-steel warehouse: long clear spans, high floor-to-ceiling heights, a structure worth keeping. It is being stripped back and rebuilt as 110 studios with the amenity floor of a hotel - not a new-build block, and not a heritage restoration.

STRUCTURE 1959 warehouse, converted
SCALE 110 studios, blocks A - C

ASSET Managed apart-hotel
HANDOVER Q2 2028, whole building

THE NUMBERS BEHIND THE LOCATION

LISBON · BEATO / MARVILA · 2025-26

23%

Year-on-year price growth in Marvila, the parish next door. Beato is named a five-year high-growth area.¹

90%+

Occupancy across the operator's current Lisbon portfolio.²

10 min

To Baixa. Metro, rail and the riverside cycle route at the door.

300

Days of sun a year - demand holds well outside the summer peak.

¹ Cyril Jarnias, *Investing in Lisbon Real Estate: Strategies, Neighborhoods, and Returns*, May 2026. ² Operator's own portfolio data, 2026.

Amenities that hold the occupancy

12 Twelve operated amenities on site, spread across the three blocks - the reason a guest stays a month instead of a weekend, and the reason the operator's book runs above 90%.

12	110	90%+	24/7
AMENITIES ON SITE	STUDIOS, FURNISHED	OPERATOR OCCUPANCY	STAFFED RECEPTION

- 01

Restaurant

Open to residents and to the street.
- 03

Gym

Equipped fitness floor, block C.
- 05

Private parking

Secure resident and guest parking on site.
- 07

Coworking floor

Desks, meeting rooms, full-building fibre.
- 09

Screening room

Private cinema, bookable by residents.
- 11

Housekeeping

In-house team, daily and turnover service.

- 02

Café

Ground floor, all day, block A.
- 04

Pool & garden

Outdoor pool and planted courtyard.
- 06

24-hour reception

Staffed desk, check-in at any hour.
- 08

Convenience store

Groceries and essentials without leaving.
- 10

Game room & lounges

Three social rooms across blocks B and C.
- 12

Storage & bicycles

Secure lock-ups and bike parking.



GYM · BLOCK C



POOL & GARDEN · BLOCK B



CONVENIENCE STORE



SCREENING ROOM

One studio, built 110times

110

A single specification across the whole building: full kitchen, private bathroom, sleeping and living zones separated rather than merged. Delivered furnished, equipped and photographed, ready to let the week it is handed over.

41,98-46,72

M² PER STUDIO

1

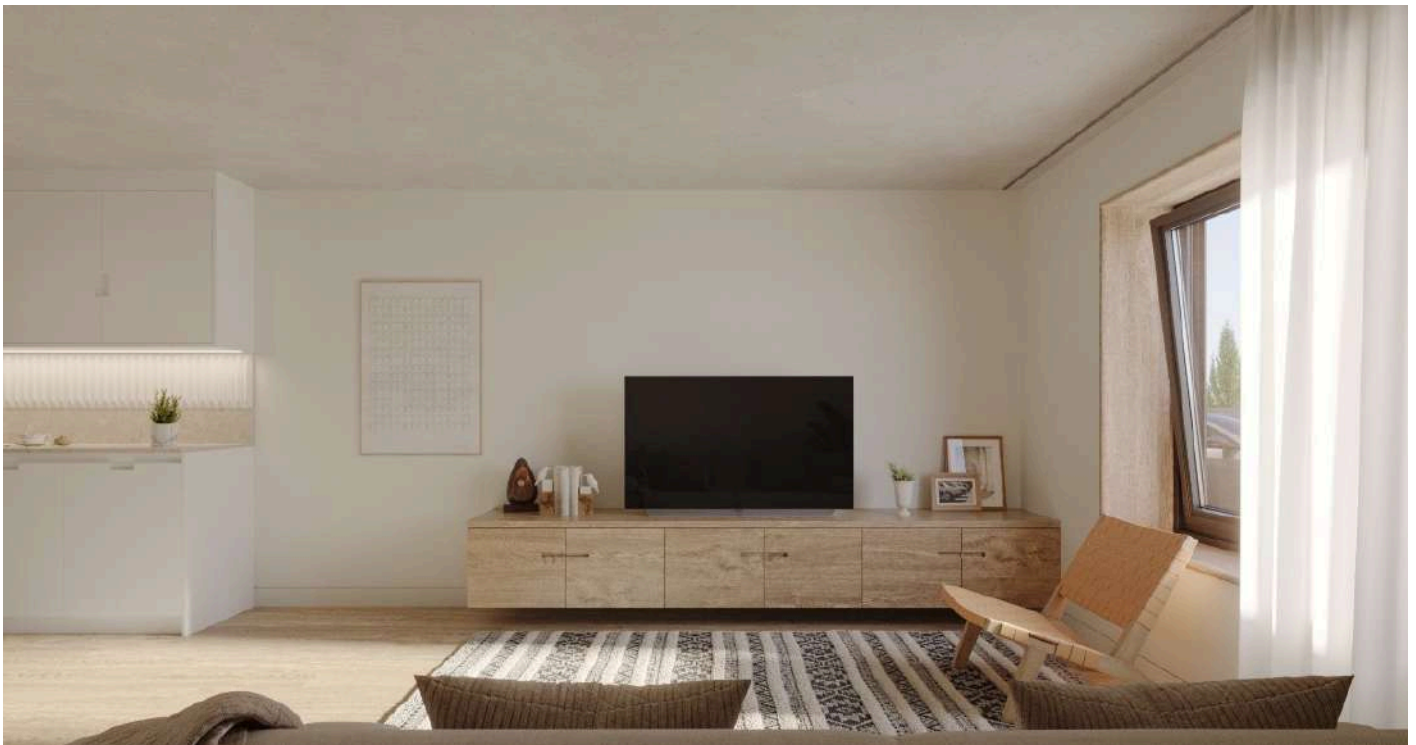
SPECIFICATION, ALL UNITS

Furnished

ON HANDOVER

Let-ready

WEEK ONE



LIVING AREA · TYPICAL STUDIO, BLOCK B



KITCHEN



SLEEPING ZONE · SEPARATED



AS DELIVERED · BLOCK A

KITCHEN

Full height units, hob, oven, fridge, dishwasher.

BATHROOM

Private, walk-in shower, stone and tile finishes.

FURNITURE

Specified and installed by us, cost inside the yield.

SERVICING

In-house housekeeping, daily and on turnover.

Block A · 31 studios

A

Reception, the café and restaurant, coworking and the convenience store. Four levels, A01 - A31, handed over with the rest of the building in Q2 2028.

31
STUDIOS

4
LEVELS

41,98-46,72
M² PER STUDIO

Q2 2028
HANDOVER



LEVEL 00 · A01-A06 · RECEPTION & CAFÉ



LEVEL 01 · A07-A15



LEVEL 02 · A16-A23



LEVEL 03 · A24-A31

B Block B · 43 studios

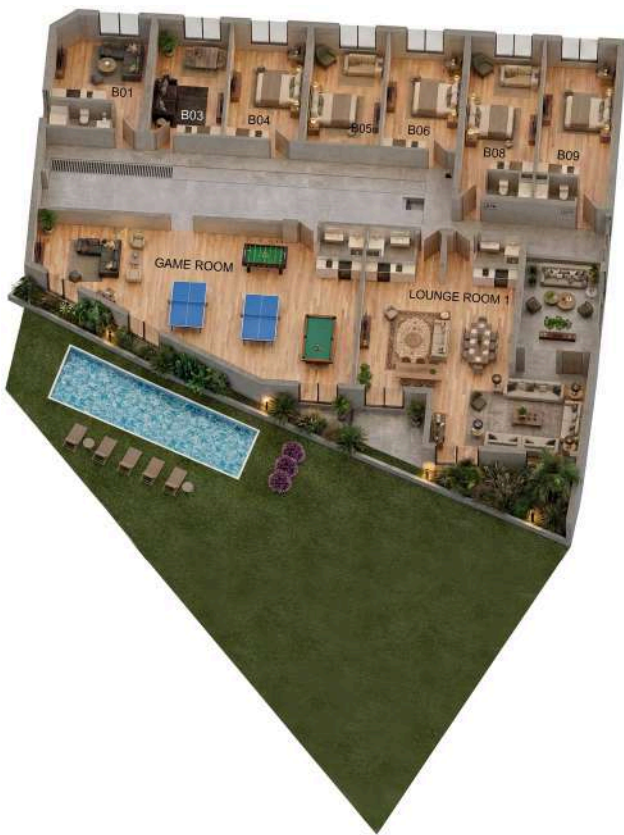
The pool and garden, the game room and 2 resident lounges. Four levels, B01 - B43, same handover as blocks A and C.

43
STUDIOS

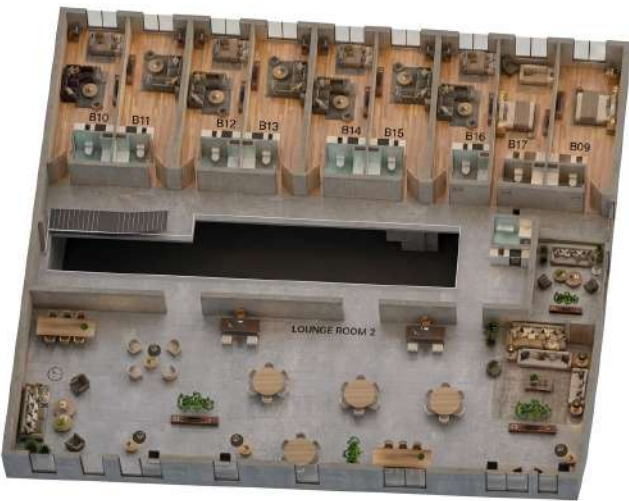
4
LEVELS

41,98-42,17
M² PER STUDIO

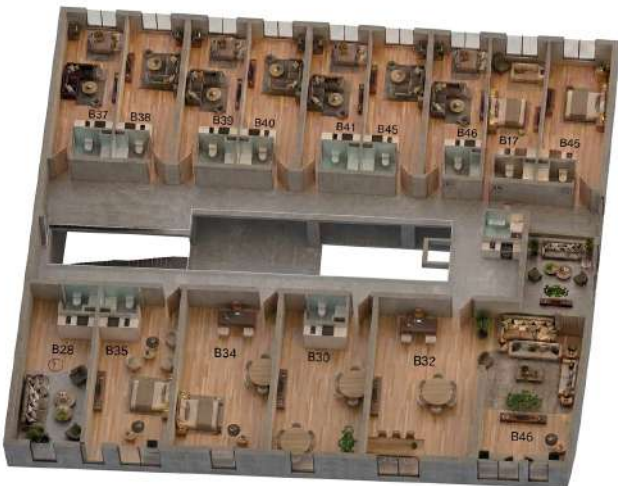
Q2 2028
HANDOVER



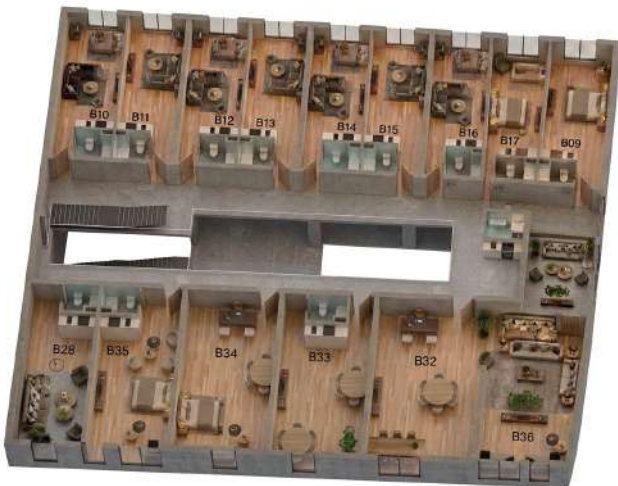
LEVEL 00 · POOL, GAME ROOM, LOUNGE



LEVEL 01 · LOUNGE ROOM 2



LEVEL 02 · STUDIOS & WORKROOMS



LEVEL 03 · UPPER STUDIOS

C Block C · 36 studios

The atrium entrance, the gym and the screening room. Four levels, C01-C36, handed over together with A and B.

36

STUDIOS

4

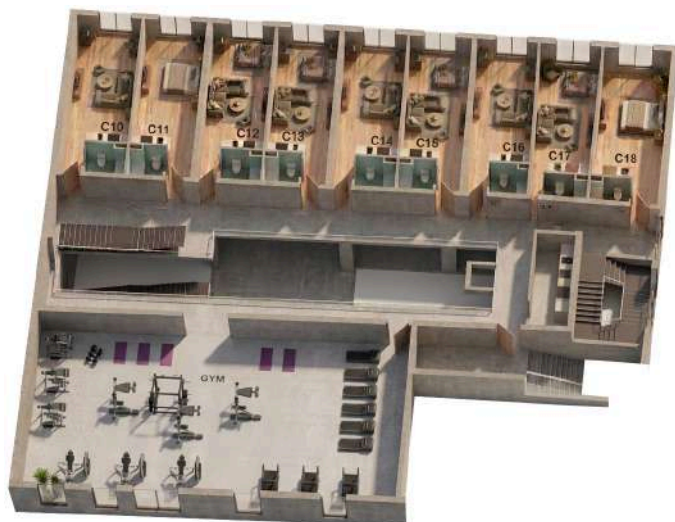
LEVELS

41,98-42,17

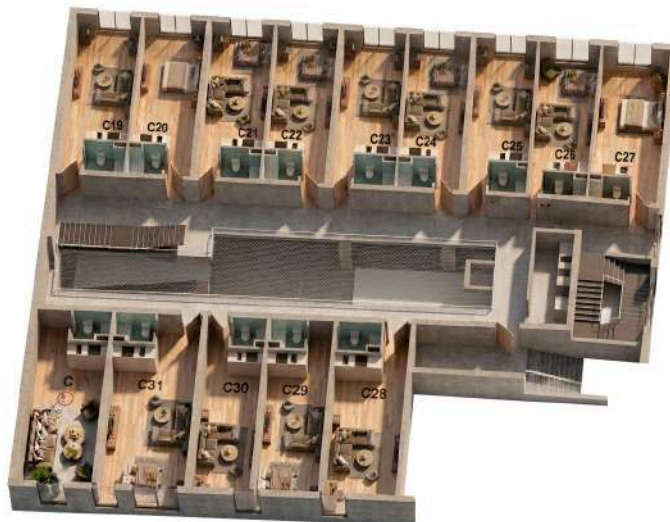
M² PER STUDIO

Q2 2028

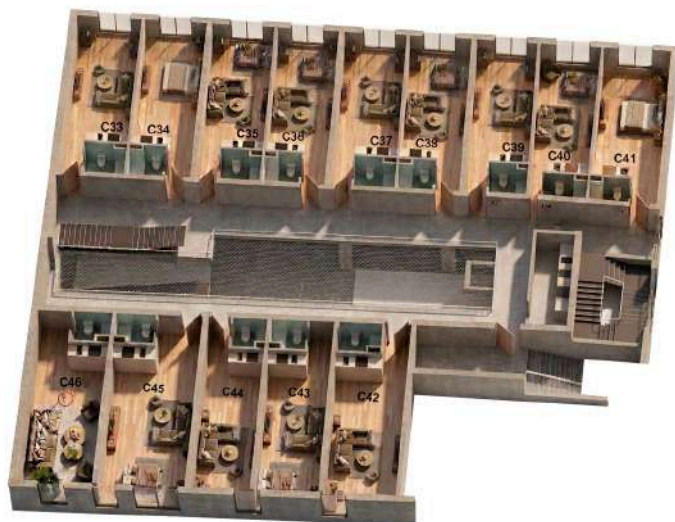
HANDOVER



LEVEL 01 · C10-C18 · GYM



LEVEL 02 · C19-C27



LEVEL 03 · C28-C36

LEVEL 00 · C01-C09

Nine studios at entrance level, alongside the atrium, the screening room and the lift core serving the three floors above. Plan available on request.

7% Net yield

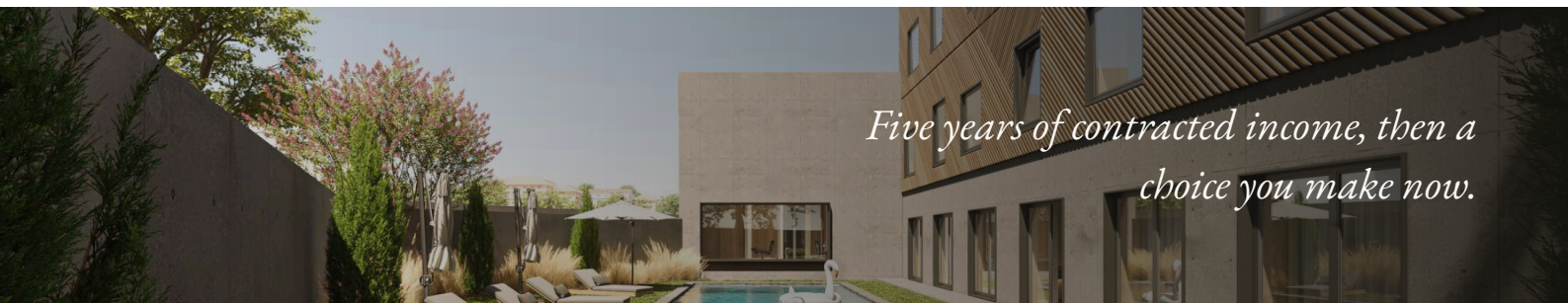
Contracted for five years, paid annually

THE INVESTMENT CASE

How the investment pays

You buy a titled studio, delivered furnished and equipped. We let it and operate it as part of one apart-hotel - one reception, one housekeeping team, one rate strategy, no third-party manager taking a layer.

The contract pays 7% net of the purchase price each year, whatever occupancy does. Furniture, letting, housekeeping and maintenance are inside that number. Income starts at handover, Q2 2028, and you get occupancy and net income reported quarterly.



Five years of contracted income, then a choice you make now.

THE EXIT - TWO OPTIONS

CHOSEN AT PURCHASE

1 Buy-back

At the original purchase price

At the end of the term we repurchase the studio for what you paid for it. Capital returned in full, on top of five years of net income.

2 Co-investment

Performance fee sale · 15% hurdle

You stay in alongside us and we sell at market value in year six. The first 15% of the gain is yours; everything above the hurdle is split 75/25 in your favour - fund terms, single asset.