

PRIME BOUTIQUE STUDENT ACCOMMODATION INVESTMENT OPPORTUNITY



39-43 COLLEGE GREEN BRISTOL, BS1 5SH

84 SELF CONTAINED STUDENT BED SPACES IN STUDIOS & TWINS WITH GENEROUS ANCILLARY ACCOMMODATION
11,100 SQ FT (1,000 SQ M) OF RETAIL SPACE FRONTING COLLEGE GREEN
PRIME BRISTOL CITY CENTRE LOCATION
EXCELLENT DEMAND FOR ADDITIONAL STUDENT ACCOMMODATION WITHIN THE CITY
100% LET

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39-43 COLLEGE GREEN

BRISTOL, BS1 5SH

INVESTMENT SUMMARY

- College Green is a high quality mixed use scheme offering ground floor retail units and modern, high specification self contained studio and twin flats with generous ancillary accommodation.
- The scheme is in a prime location within Bristol city centre, it is within 0.34km of the University of Bristol campus, 0.64km of the new Cabot Circus shopping centre and 0.83km from Bristol Temple Meads mainline railway station.
- There is good demand in Bristol for additional student accommodation. Over 70% of the full time students do not have access to private purpose built accommodation.
- The scheme completed in August 2011.
- 100% let (of which 77% international students)
- 18 Studio+, 4 Standard Studios, 14 Large Studios, 22 Standard Twin Studios, 20 Twin + Studios, 2 Single Twin beds and 4 Double Twin beds totalling 84 bed spaces.
- The scheme being managed and marketed by CRM Students.

LOCATION

College Green is in a central location at the bottom of the vibrant area of Park Street. Park Street is a very popular location to both Bristol University and the University of the West of England (UWE) students for its shops, bars and cafes. College Green has the particular benefit of facing onto the magnificent Bristol Cathedral and Green which provides a unique setting for the centre of Bristol. A few minutes walk from the scheme is the floating Harbour which is buzzing with bars and clubs popular to both sets of students and blends the two sides of the city.

The scheme is well located for access to Bristol University (circa 0.34km/ 8 mins walk), and the main bus stops to the UWE Frenchay campus just a short walk away.



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DESCRIPTION

College Green is Bristol's newest boutique en-suite student accommodation scheme. It is designed to provide 84 bed spaces in studios and twin flats. This has set a new standard within Bristol which is excelling in Bristol's well established student market.

The scheme also benefits from a Gym and Cinema/Media Room, Games Room, Common Room and a Meeting/Study Room. To the ground and basement floors are circa 11,000 sq ft of retail space let to a variety of tenants which include a Domino's Pizza.

The scheme is held on a 150 year ground lease from Bristol City Council commencing 2010.



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Entrance



OF THE FULL TIME STUDENTS IN BRISTOL

- 38% are 1st Year students
- 15% are international students
- 15% are postgraduates
- 85% are undergraduates

EXAMPLE FLOORPLANS



Studio CGI



Twin CGI

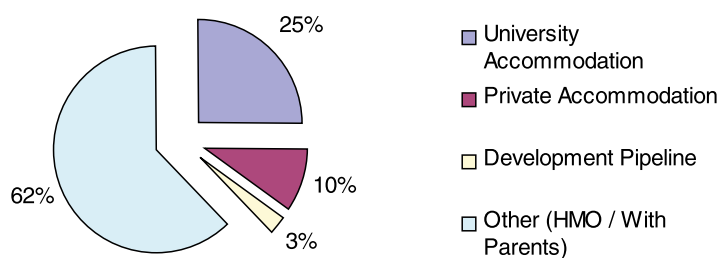
Studio



Twin



ACCOMMODATION IN BRISTOL



Source: HESA 09/10 and University websites

HIGHER EDUCATION INSTITUTIONS IN BRISTOL

Bristol is host to two major Higher Education Institutions, being the University of Bristol and The University of the West of England (UWE). The University of Bristol is located within the city centre overlooking the main retail and leisure areas around the refurbished docks. UWE is located on four main sites north of the city with the main Frenchay Campus being four miles from the city centre, adjacent to Bristol Parkway Rail Station. In summary there are a total of 38,560 full time students studying in Bristol (HESA 09/10)

The University of Bristol is ranked 13th in the Times Good University Guide 2012. For every place there are 10.2 applicants. The University is within the top 30 in the World Rankings and has a strong international reputation for research. The University is proposing fees of £9,000 in September 2012 but with means tested reduced fees. The University is a member of the Russell Group of Universities.

The University of the West of England is ranked 67th in the Times Good University Guide 2012. For every place there are 4.8 applicants. The University intends to provide a £150 million extension and development of its main campus. Despite the decent provision of accommodation on campus and the surrounding area in Frenchay, a good proportion of students live closer to the city centre and commute out to the University. The University subsidises a bus route from the city centre to the Frenchay campus. At the date of publication, the University had not released their fees for 2012.

BRISTOL STUDENT MARKET

BRISTOL STUDENT NUMBERS

Full Time Higher Education Students (FT) – circa 37,361

BRISTOL STUDENT ACCOMMODATION

- University Accommodation – circa 7,925 bed spaces
- Private Accommodation – circa 3,071 bed spaces (incl College Green)
- Development Pipeline – circa 831 bed spaces (excl College Green)
- Total Existing Accommodation – circa 10,996 bed spaces

BRISTOL SUPPLY / DEMAND DYNAMICS

- Current Supply vs. Demand – $10,996 / 37,361 = 29.4\%$
- Supply vs. Demand (incl. pipeline) – $11,827 / 37,361 = 31.6\%$
- Students Not Housed in Halls Accommodation (incl. pipeline) – $\text{circa } 25,534 = 68.34\%$

Source: HESA 09/10 and University websites



Shared Work Room



Games Room

STUDENT INCOME 2012/2013

Accommodation Type	Single Twin	Double Twin	Large Double Twin	Twin +	Studio	Studio +	Studio Large	Total
Rooms	2	4	22	20	4	18	14	84
Room Sizes (sq m)	15	17.5	17.5	20	17	22	20	-
Term (weeks)	51	51	51	51	51	51	51	-
Rent Per Week	£129.00	£139.00	£142.00	£152.00	£174.00	£179.00	£186.00	
Gross Income	£13,158	£28,356	£159,324	£155,040	£35,496	£164,322	£132,804	£688,500

RETAIL INCOME 2012

Unit	Floor	Tenant	Sq ft	Zone A Sq ft	ERV	Lease	Break	Rent Reviews
1 & 2	Ground	Dominos Pizza (DP Realty) subject to planning to A5 use	2,017	1,143	£40,000	20 years FRI from commencement (due March 2012).	Year 11.	5 yearly
3	Ground	u/o to a Jazz Cafe subject to planning	986	572	£25,000	20 years FRI from commencement (due March 2012).	Year 11.	5 yearly
4	Ground & Basement	Vacant	2,331	543	£26,500			-
5	Basement & Ground	D Newbound & L Pearce t/a Back in Action	5,859	1,056	£60,000	Lease to 2025. Effective FRI	In negotiations to remove 2012 break and create new break at 12/2017.	-
Total			11,193	3,314	£151,500			

GROUND RENT

Tenant	Term	Expiry	Rent	Conditions
Bristol City Council	150 years	2160	Peppercorn.	Retail subject to 5% gearing on ERV - rent for 1st 5 years set at £10,000 pa.



Cinema Room



Common Room



Gym

TENURE

Long Leasehold. 150 year ground lease from Bristol City Council.

VAT

The property is elected for VAT, although VAT is not payable on the student accommodation on the upper floors.

FURTHER INFORMATION

Please visit the CRM Students website at <http://www.crm-students.com/student-accommodation/uk/bristol> and click on the College Green tab for additional information.

CONTACT

For further information, please contact:

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VIEWING

Strictly by appointment with Savills.

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