

# Student Investment & Development Opportunity

Lillie House, London Road, Leicester LE2 0JN

## Location

Lillie House is located on the corner of London Road and Conduit Street, circa 5 minutes walk from central Leicester, 10 minutes walk to Leicester University, 15 minutes walk to De Montfort and within close proximity to the nearest amenities, shops and bars. The scheme is well served by public transport, with Leicester Train Station being adjacent to the Site, offering frequent trains to London (c 1 hour), Birmingham New Street (50 minutes) and other UK cities.

## Description

**Investment:** The recently refurbished property is a direct let student residence comprising 64 bed spaces in a mixture of cluster flats and studio units (14 x studios, 7 x 2 beds, 8 x 3 beds, 3 x 4 beds). Of the students currently occupying the property, 19% have re-booked for 2011/12.

**Development Opportunity:** The car park site to the rear of the built scheme offers further development potential.

## Development Summary

<b>Vendor</b>	Launch Padz Limited
<b>Tenure</b>	Freehold
<b>Number of Bed Spaces</b>	64
<b>Clusters/Studios</b>	50 / 14
<b>Commercial Income</b>	£4,250 p.a. Circa 1,400 sq ft let to Rich & Carr Solicitors (basement & part upper ground for storage space) on 2 separate leases for: 1) 9 years from 25.12.03; 2) 9 years from 03.01.04. Tesco on the ground floor has been sold on a long lease.
<b>Gross Student Income</b>	2011/12: £311,374.14 per annum
<b>Guide Price</b>	<b>Investment: £3.3 million</b>

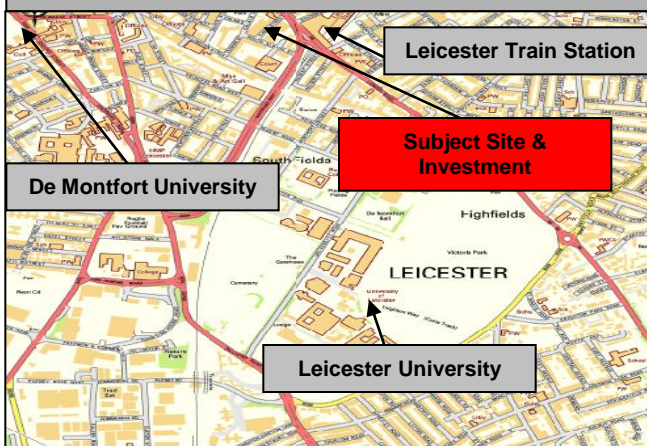
## Existing Student Scheme



## Leicester Student Demand / Supply Dynamics (Source: HESA & Savills)

Full time HE students (09/10)	28,588
University Accommodation	Circa 7,312 spaces
Private Accommodation	Circa 2,390 spaces
Development Pipeline	Circa 2,005 spaces
Total Existing Accommodation	Circa 9,702 spaces
Current Supply / Demand	34%

## Location Map



## Student Rental Comparables 2011-2012 (Source: Private Accommodation Providers)

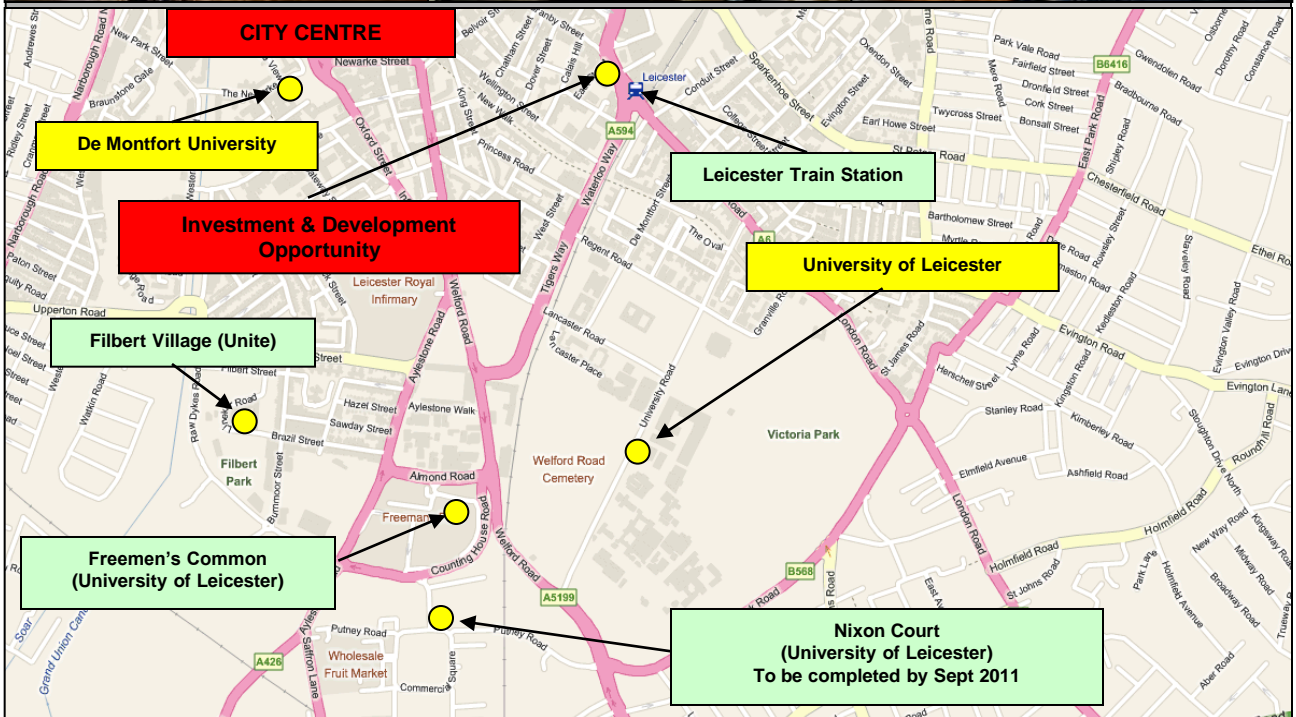
<b>Lillie House*</b> 100% Let 2010/11 & 2011/12 (Westmanor Property Services Ltd)	£125 - 135 p/w @ 48 weeks - standard studio & penthouse £95 - £105 p/w @ 48 weeks - 3 bed standard & penthouse £95 / £100 p/w @ 48 weeks - 2 - 4 bed <b>2010/11:</b> £90 / £100 / £120 @ 42 weeks - 3/4 beds / 2 beds / studio
<b>Grosvenor House</b> (Opal)	£101 p/w @ 43/51 weeks - ensuite £110 p/w @ 43/51 weeks - ensuite £129 p/w @ 43/51 weeks - studio
<b>Newarke Point</b> (Unite)	£107 p/w @ 43 weeks - ensuite £159 p/w @ 43 weeks - studio
<b>Opal Court</b> (Opal)	£101 p/w @ 42 weeks - ensuite £129 p/w @ 42 weeks - studio £139 p/w @ 42 weeks - 1 bed flat
<b>Nixon Court</b> (University of Leicester)	£154 p/w @ 42 weeks - studio £113 p/w @ 42 weeks ensuite

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## Photographs of the Student Investment



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