

Please Read – Off Market – Exclusive



LETS BUILD

OFF MARKET AND EXCLUSIVE!

Please keep in mind that we are an off-market agency, which means that our clients privacy is paramount. To ensure that our deals remain exclusive, we have purposely omitted specific details from this brochure. Further information can be provided to qualified potential buyers

Forward Funding

PBSA Opportunity

Sheffield

Forward Funding Opportunity

Today's Plans, Tomorrow's Projects

It is our pleasure to present you with what looks to be a very attractive funding prospect in Sheffield

The current owners have an excellent track record in delivering high quality PBSA's and are looking for a funding partner

Planning has been approved for a large 3 acre vacant development site located close to Sheffield city centre. The proposed scheme is for a 498 bed student accommodation building

The site is to be split with a separately built care home which has its own title and has already been sold to a care home operator

With Sheffield University been in the top 100 globally and constantly having a growing intake of students year on year. This is a great opportunity to add the student accommodation availability in the city

Numbers - 498 beds
GIA – 210,305 Sqft

GDV	£57,720,490
Estimated Total Costs of Project	£46,475,537
Estimated Rental Income	£4,266,002
Estimated NOC	£668,723
Yield On Costs	9.1%
Yield On GDV	7.3%

This property is to be built part modular part traditional
Modular build cost @ £122 p sqft
Traditional build costs @ £180 p sqft

**** Disclaimer - Figures are estimates taken with our due diligence. While every effort is made to provide reliable information, supported by comparable and other evidence, no description, information or values, whether written or verbal, may be relied upon as a statement or representation of fact. Lets Build Limited accept no liability for the contents of this document or any attachment. We advise all of our clients seek financial advice and insist clients conduct their own due diligence prior to commitment. All images are for illustration purposes only****



Today's Plans, Tomorrow's Projects

Talking Points

- 344 Studios
- 24 x 6 bed cluster units
- Estimated yield 7.3%
- Purposeful large site providing all these amenities
- Large communal study areas, large room sizes, communal dining and kitchen areas.
- Significant outdoor 'relax and unwind' areas for students
- Games rooms, Cinema rooms / gymnasiums
- Prime location with transport links close by
- All the costing information is readily available and backed by a credible team

INFO

- This PBSA scheme is projected to make good returns – but only given the favorable quotations that have been received from both the modular and traditional contractors. The scheme has been designed specifically to make use of modular construction methods throughout the scheme
- Cost numbers and build quotations have been provided by CIMC for the modular element and JML for the traditional component
- Modular component 13,463 sqm quoted at £122 p sqft build costs
- Traditional component 6,074 sqm quoted @ £180 p sqft
- When the site was purchased, the c. 3 acre site had planning for 40 care-home beds, 40 retirement apartments, and 342 student beds (3 blocks under one title)

Since acquisition they have:

On the care home:

- Amended planning to merge the retirement apartments into the care home making ONE block of 80 care home beds with the care home having its own title comprising c. 1.4 acres
- Agreement in place to sell this separate title to a care home operator and legally exchanged already with completion due by June 2023

- The development of the site is a Purpose Built Student Accommodation scheme alongside a separate Care Home application
- This development will help secure the regeneration of the area, provide a critical mass of activity and also a focal point within the area for the community
- 27 car parking spaces will be provided, including 6 accessible bays, together with cycle parking and ancillary plant and refuse stores.
- The proposed development comprises 378 units, split to include 354 self-contained studio accommodation units and 24no 6 bed cluster flats with en-suite rooms and shared kitchen, dining and lounge facilities
- The site is a significant site in desperate need of long term usage



Developer Info

- The developer have a track record of delivering high quality student schemes, with the emphasis to providing a greater proportion of studio accommodation but with more generous floorspace, circa 20-25% larger than is the norm with more centrally or campus located developments
- The developer are striving to rapidly expand the student accommodation sector while aiming to provide the most sought-after rental experiences on the market today for student tenants
- The team has over three decades of experience in the student accommodation and covers expertise in every stage of the development process



- Sheffield is a University town with Sheffield and Sheffield Hallam Universities in close proximity to one another.
- Sheffield has 2 large universities totalling over 50,000 students
- Sheffield University is located in the top 100 Globally
- Student intake for Sheffield and Sheffield Hallam is expected to soar over the coming years and will continue to do so for at least the next 10 years
- Within walking distance to the Sheffield Hallam University campus (15/20 mins) 7-minute cycle ride.
- International Student numbers in Sheffield have risen 12% YoY, mainly from China
- Sheffield is a University town with Sheffield and Sheffield Hallam Universities in close proximity to one another.



About Sheffield

THIS DOCUMENT IS JUST A GLIMPSE OF WHAT IS ON OFFER. FOR FURTHER INFORMATION PLEASE CONTACT THE DETAILS BELOW

Lets build fees - 2% of Acquisition cost + vat

**** Disclaimer - Figures are estimates taken with our due diligence. While every effort is made to provide reliable information, supported by comparable and other evidence, no description, information or values, whether written or verbal, may be relied upon as a statement or representation of fact. Lets Build Limited accept no liability for the contents of this document or any attachment. We advise all of our clients seek financial advice and insist clients conduct their own due diligence prior to commitment. All images are for illustration purposes only****

Contact Christopher Gaskin

www.letsbuildproperty.co.uk

chris@letsbuildproperty.co.uk

Land Line +44 (0) 1274 296823

Mobile +44 7944 281 298



LETS BUILD