



**MANOR**

PROPERTY GROUP



Student Accommodation



“Development is a form of evolution;  
a natural progression”

Philip Akrell

# Executive Summary:

## The Future of Student Living

### The Proposal

Student housing provision in the UK is woefully inadequate in terms of both quantity and quality, despite a year-on-year growth in demand. Currently, just 50% of students in Britain have access to high-quality purpose built accommodation. Student numbers outside London are growing at a rate 10 times faster than the rate of new-home supply. This figure rises to 15 times in the capital.

Manor Property Group (Manor) is set to meet that demand by re-defining the student living experience for the 21st Century. The investment opportunity allows your fund to be involved in the highly sought-after student accommodation market embodied in a structure created to maximise your investment.

The company is offering a forward looking investment opportunity in the student property market of £325 million, projecting an initial return in excess of 7%, with substantial capital and revenue growth.

### The Sites

Manor has secured 10 prime university sites in six regional capitals in the north of England. With its combined market knowledge and development expertise, the company will accommodate 6,450 students with ancillary services, starting with the 2013 student intake.

The chosen locations were identified on the basis of high demand, security, ease of access to the university campus, local amenities and all the facilities necessary for students to engage in the most beneficial academic experience. Each room is equipped with the latest state-of-the-art technology and will have a minimum rental value of £100 per week with a potential of 48 weeks per bed-space income per year.



# Executive Summary: The Future of Student Living

## Manor Property Group

Manor will deliver the projects from 2013. The company has an impressive track record of achievement in the commercial, retail, leisure, residential and student sectors and its current portfolio has a development value in excess of £600 million.

Among its achievements, Manor lists the BBC Building in Queens Gardens, Hull, which had a development value of £25 million and consists of a television broadcasting studio and office complex, 115 executive and penthouse apartments.

Other successes include Scunthorpe Retail Park, which has attracted big name brands including Tesco, McDonalds and Travel Lodge and Lincolnfields, a mixed-used commercial development on the outskirts of Lincoln, which had a development value of £60 million and is now home to top luxury car dealerships Mercedes, Land Rover, Volvo and Lexus.

## Manor Student Homes

The investment will be managed by Manor Student Homes, part of Manor Property Group. Manor Student Homes has been established to maximise the investment value of the asset through driving rental growth by proactive management.



# The Student Market

**Attractive Returns** and **Long Term Income** Streams.

Student rents projected to **grow by 5%** pa.

**2.4 million** new university applications.

**100% occupancy** for the 2009/2010 academic year.

50% of students have **no access to high-quality, purpose-built accommodation.**

Student numbers growing **10 times faster** than the rate of new housing supply.

Student accommodation is one of the most buoyant markets in the property sector, offering investors attractive returns, long term income streams, rental growth prospects and high occupancy rates.

Between 2007/2008 and 2008/2009 the average national rents for Purpose Built Student Housing (PBSH) grew by 5% and by 7% in London. Private sector rents significantly out-stripped these figures, growing by 8% nationally and 10% in London\*. Early indicators for 2010/2011 show that student rents will continue to rise by an average 5% in the en-suite market\*\*.

Rental growth in student housing is being driven by its evolution as a services business, as well as stock shortages and high demand. In the 2008/2009 academic year undergraduate student applications increased by 9%\* on the previous year and applications for 2009/2010 have exceeded 2.4 million\*\*.



# The Student Market – continued

The weak job market has driven many young people into higher education and increasing numbers of foreign students choose to study in the UK.

As a result of this, private sector accommodation achieved occupancy rates of 97% for 2008/2009 and predictions for 2009/2010 stand at 100%\*.

Yet despite the continued expansion, just 50% of students in the UK have access to high-quality, purpose-built, student accommodation from either universities themselves or the private sector\*\*\*. Nationally, student numbers are growing 10 times faster than the rate of new housing supply, with the figure rising to 15 times faster in the capital\*.

The problem will be further compounded as much of the low quality, university-owned housing stock, a great deal of which dates from the 1960s and 1970s, is decommissioned over coming years. With government educational cuts due to take effect, the private sector is set to become the principal provider of high-quality, purpose built student accommodation.

**6** regional capitals

**10** prime locations

**6,450** student bedspaces and ancillary services

Minimum **£100 per week**

**48 weeks** per bedspace income

**Cost effective** asset and student management

Hi-tec, **bespoke broadband** provision created with leading telecoms specialist

Oversized beds and **functional, robust** furniture

**En-suite** facilities





# Manor Property Group – projects

retail parks

business parks

media centres

hotel & leisure

Manor has been established for more than 30 years and has delivered a huge range of projects across retail, leisure, commercial and residential markets. Our current portfolio has a development value in excess of £600 million.

## Completed Projects:

### Queens Court, Queens Gardens, Hull

Manor was the sole developer of this 140,000 sq. ft. mixed residential scheme, which dominates central Hull's Queens Gardens area, offering striking panoramic views across the city and marina.

The building is the regional headquarters of the BBC and contains a television broadcasting suite and office complex, 115 executive apartments and four penthouse apartments, all of which are supplied with free public internet access.

The development had a gross value of £25 million, which was part-funded by a £12m facility from RBS Leeds. It was designed by D.L.A. in Wakefield.

### Scunthorpe Retail Park

Scunthorpe Retail Park has attracted some of the biggest brands in the world, including Tesco, B&Q, Toys 'R' Us, T.K. Maxx, Next, Pizza Hut, McDonalds, K.F.C, Travel Lodge and Frankie and Benny's.

The 300,000 sq. ft. development has a gross development value of £60m and is the result of a joint venture between Manor and a retail fund. The park has contributed significantly to Scunthorpe's economy by providing a high-quality retail offer and creating 2,000 jobs.

### Lincolnfields

On the outskirts of Lincoln, Lincolnfields comprises eight separate developments spread across a 50 acre site.

Manor was the sole developer of this mixed-use project.

In line with other Manor developments, it has attracted some of the world's biggest brands, including Mercedes, Land Rover, Lexus, Smart Car, Total Fitness, Lincat Factory and Ibis. It also includes an office park, trade park, restaurants and a pub.

With a gross development value of £100m, the project was part-funded by RBS Bank and was developed in assistance with C.A.D. Architects in Lincoln, engineers J.Y.M. Preston and various building contractors. The units have either been sold to owner occupiers or sold as a rented asset.



Images counter-clockwise from top: Queens Court, Lincolnfields, Scunthorpe Retail Park, Queens Court, Scunthorpe Retail Park and Lincolnfields

# The Unique Proposition - the offer

Sites selected in **prime locations**

Developed for **ongoing investment growth**

Specialist, **in-house promotion** and management

Specific **market knowledge** to meet evolving demands

**Forward-looking** specification for long term returns

Projected in **excess of 7%** initial net return

Manor has secured 10 prime university sites across six regional capitals in the north of England to create 6,450 modern bedspaces, plus ancillary services, in locations where demand for student housing is greatest.

The locations - Salford, Leeds, Hull, Sheffield, Durham, Bradford and two in Manchester - were selected as demand 'Hot Spots' by Manor, and are being developed to produce ongoing investment growth as applications to universities and student rental values continue to climb year-on-year. The projects are due to be completed in time for the 2013 student intake.

Manor is offering investment opportunities totalling £325 million over three years. With rents starting at £100 per week and a potential for 48 weeks income per bedspace per year, an initial return of over 7% is forecast. Capital growth is projected following revenue growth of 5% pa.

Manor's market expertise drives up to

**7%+**

initial net return





All the developments will be situated close to the facilities required for academic and student life including the university campus itself. They are designed with security as a priority to reassure parents and children alike, many of whom are moving away from home for the first time.

Environmentally friendly construction targets a BREEAM rating of 'very good', utilising, where appropriate, ground-source heat-pumps, recyclable gas boilers and sedum grass roofs. When combined with the robust construction, the developments will meet evolving demands for sustainability and help to ensure capital growth for investors.

On completion, the student experience will be managed by specialist in-house management company Manor Student Homes. Manor Student Homes has been established to enhance investment returns by managing the physical and financial administration of the developments, ensuring the investment values of the developments are maximised.

By combining Manor's market knowledge and development expertise with Manor Student Homes' stewardship of the buildings, the ten developments will set the benchmark for the future of student accommodation provision in the UK.



# Manor Student Homes

## the future of student living

**6,450 student bedspaces** plus ancillary services

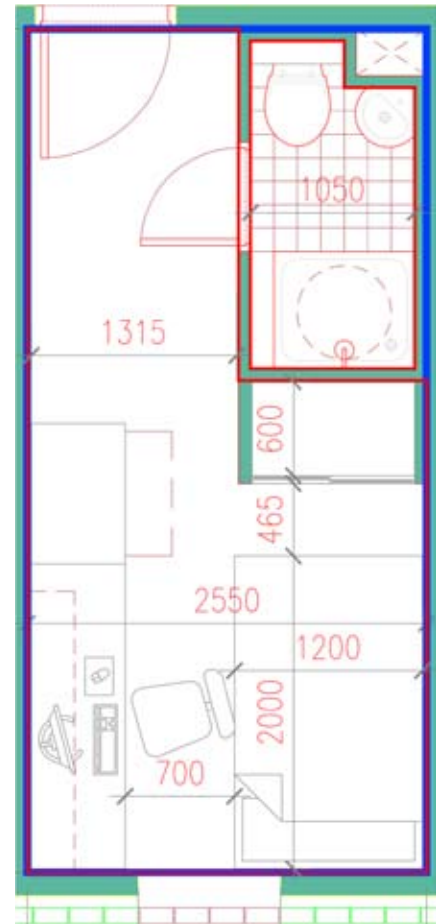
6,450 more students with **an exceptional university experience**

Parents happy in the knowledge that their children are **safe and secure**

Manor Student Homes is a specialist in-house student management and promotion company created to enhance returns for investors. In exchange for a fixed percentage of the gross income generated through rental charges, Manor Student Homes manages all aspects of the student relationship to ensure that the facility is maintained in optimum condition, thus protecting the investment value of the developments and encouraging revenue growth.

Manor Student Homes is working with award-winning partners: Intel, Kingston Communications, HSBC, and social networks Twitter and Facebook to deliver all essential services in-house.

These include super-fast broadband to every room complete with online community and interactive website, laundry services, CCTV security and on-door security staff, community services and meeting places.



Individual ensuite living accommodation, quality well-equipped kitchens and separate entertaining spaces all tastefully furnished in a modern style.

Manor Mill, Hull



## Manor Wharf, Salford

Manor Wharf Salford represents a major investment in modern student accommodation. Fronting on to the river and with a distinctive award winning design, it is being developed to accommodate housing demand at the continually expanding Salford University.

Comprising 240 apartments it will provide state-of-the-art accommodation for 1,200 students.

Included in the development is a broadband connection to every bedroom, CCTV security, and an on-site management suite with associated laundry facilities for students, as well as a small community shop and adjacent coffee bar.



## Manor Point, Manchester

Manor Point Manchester is a landmark, eight storey development on Coupland Street, close to the main university campus and the City's science park, consisting of 672 student apartments as well as retail and office space.

The project represents a £36 million investment by Manor Property Group and is due to be completed by 2012, kick starting the regeneration of Manchester's south side by creating up to 340 jobs and boosting the local economy by as much as £29.2 million.

The design has been developed over recent months by Manchester architects Carey Jones in consultation with Manchester City Council and The Corridor Partnership. 80% of those surveyed in the local area agree that it would make a positive economic impact.

## Manor Mill, Sheffield








Manor Mill in Sheffield is an innovative proposal aimed at creating 900 student bedrooms, to meet the high demand in the Ecclesall Road area of south Sheffield.

Situated close to the university and in one of the most vibrant areas of the city, this development provides secure accommodation to students, and represents a desirable alternative to the refurbished terraced houses around the market place, which currently make up the only other option.

In addition to the high-specification accommodation, the scheme includes three restaurants and an outside courtyard with public access, expanding the already vibrant atmosphere Ecclesall Road has cultivated as a suburban bar restaurant destination.



# Web Promotion

-  Superfast Broadband – up to 20MB capability per room
-  Laundry facilities
-  Safe, secure environment
-  Competitively priced
-  Great cafés and meeting areas
-  Free wifi for residents
-  Private secure courtyards

Manor Student Homes understands that in recent years a revolution in how information is gathered and communicated has taken place, which is why we have teamed up with award-winning companies to develop our market-leading website.



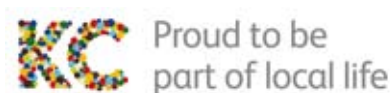
With its bright, modern design, the website is aimed at students wanting to know more about the services we offer and how to access them. Their parents are reassured about the quality of the accommodation in which their children will spend their first year away from home.

In line with Manor Student Homes' culture of forward thinking, students can keep on top of the latest developments at their accommodation through a regular newsletter and via the social media channels Facebook and Twitter.

Contact details are also available to ensure that if any students or their parents have any concerns, they can get in touch with Manor's team and resolve such issues quickly and effectively.



## working with award-winning partners



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the law of advantage

Dated

2010

- (1) Manor Property Limited  
(2) Manor Student Homes Limited  
and  
(3) Investor

## **NON-DISCLOSURE AGREEMENT**

Student Accommodation Portfolio

Lupton Fawcett LLP  
Yorkshire House  
East Parade  
Leeds  
LS1 5BD  
Tel: 0113 280 2000  
[www.luptonfawcett.com](http://www.luptonfawcett.com)

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**Lupton Fawcett LLP,  
Yorkshire House,  
East Parade,  
Leeds LS1 5BD.**

**Contact:  
Chris Waterhouse  
Direct Dial: 0113 280 2012  
E-mail: [chris.waterhouse@luptonfawcett.com](mailto:chris.waterhouse@luptonfawcett.com).**

how to move forward



**MANOR**  
PROPERTY GROUP

Dear Investor,

I am delighted to have been able to present this exciting investment portfolio. For a confidential discussion on the proposition including the development programme, please contact me at the address below or email [mail@mpg7.com](mailto:mail@mpg7.com) or call 08700 066191.

Yours sincerely

*Phil Akrill*

The Office, 41 Woodgates Lane, North Ferriby, East Yorkshire, HU14 3JY  
Tel: 0870 0666191 Fax: 0870 0666192  
[www.manorpropertygroup.com](http://www.manorpropertygroup.com) [mail@mpg7.com](mailto:mail@mpg7.com)



Manor Property Group:

The Office

41 Woodgates Lane

North Ferriby

East Yorkshire

HU14 3JY

Tel: 0870 0666191

Fax: 0870 0666192

Email enquiries to:

[mail@mpg7.com](mailto:mail@mpg7.com)

[www.manorpropertygroup.com](http://www.manorpropertygroup.com)