

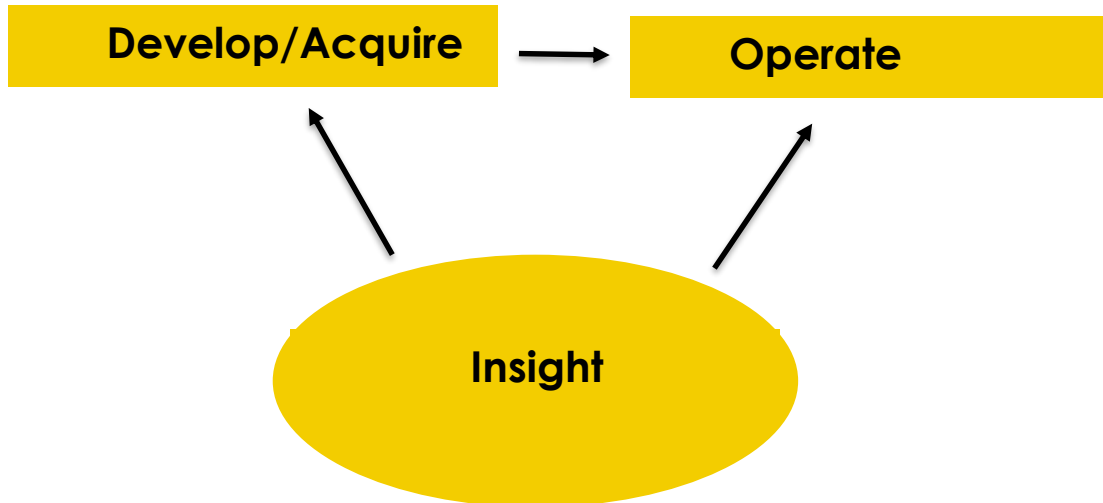


Tom Brewerton

14th November 2019

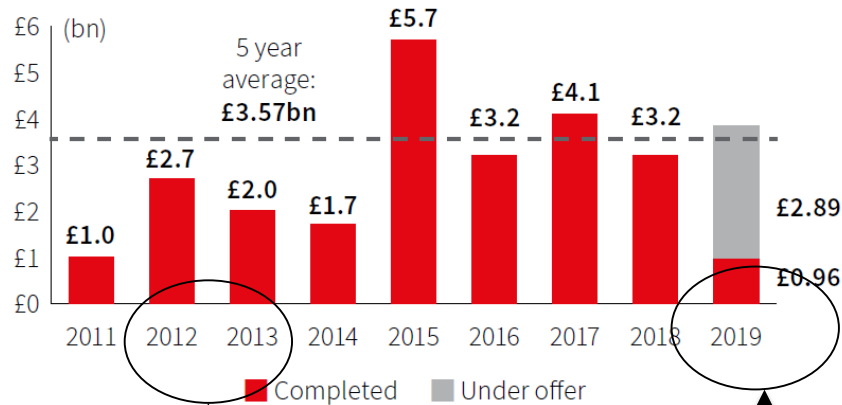
Introduction

- Founded in Bristol 25 years ago – head office located in the city
- 50,000 beds across the UK rising to 74,000 beds
- Strategy to continue to invest in UK PBSA market



Overview of market – Outlook for future

2019 investment volumes YTD



Source: JLL

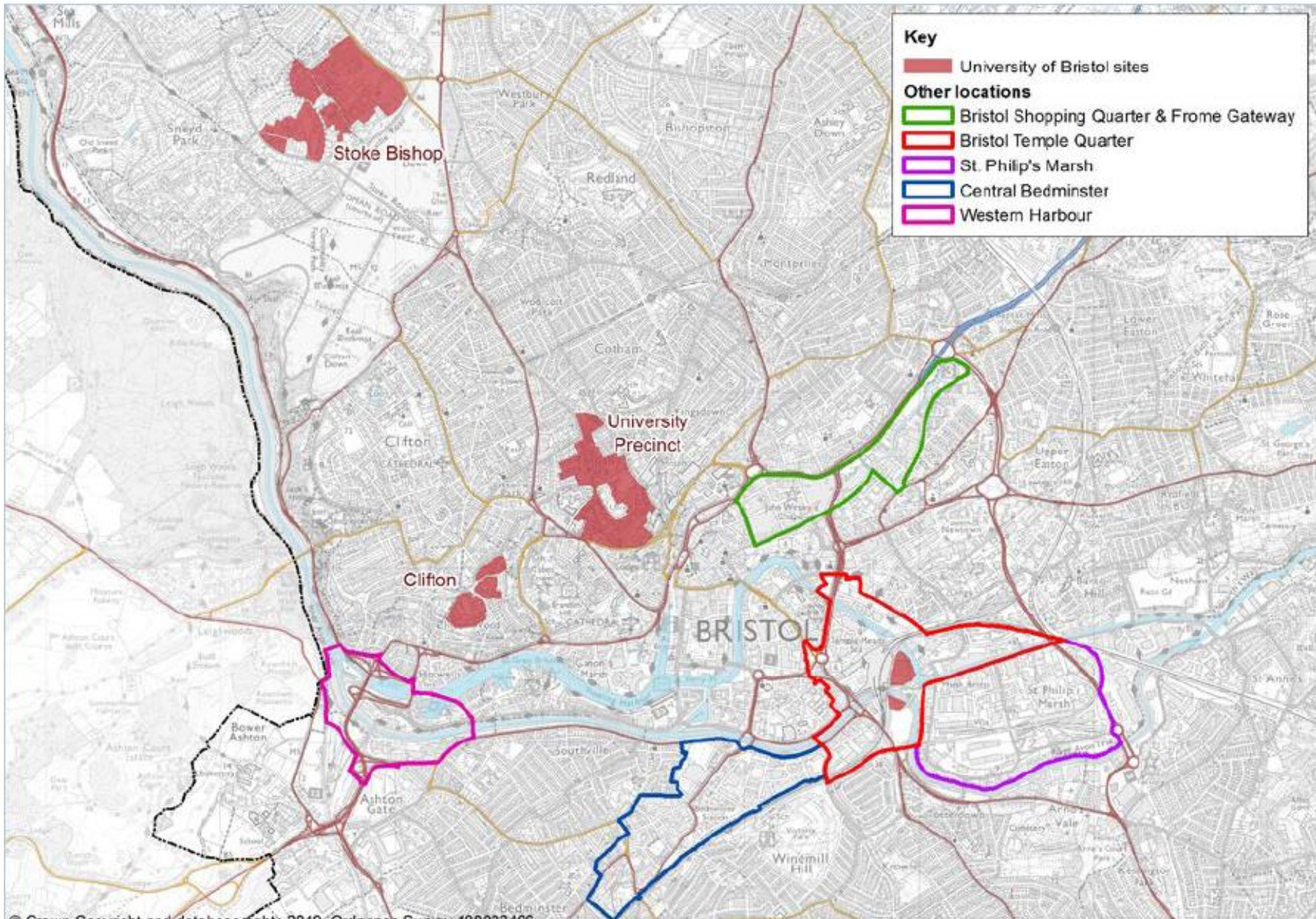
Orchard Heights

Today

- Globally recognised universities
- Increasing participation rates
- Reverse in demographic decline from 2021
- Increased focus on International recruitment
- Growing appeal of PBSA



Orchard Heights



© Crown Copyright and database rights 2010. Ordnance Survey 100023406

Today

Looking Ahead

- UK institutions want to grow and are well placed to do this
- Potentially more demand for PBSA from 2nd, 3rd year and PG students
- PBSA supports housing growth
- Great linkage with institutions through planning process is positive
- Specification – new entrants - different products

