



**THE  
PRINTWORKS**  
SIZER ST, PRESTON PR1 7DR

**INVESTMENT  
OPPORTUNITY**

An opportunity to acquire a purpose-built student accommodation (PBSA) long lease ground rent investment.



# EXECUTIVE SUMMARY

- Located in Preston – A guild city in the heart of the Lancashire.
- Situated on Sizer Street immediately adjacent to the city's university, UCLan.
- UCLan has a student population of over 38,000.
- The property is under construction and due to complete in September 2022.
- It will comprise of 218 studio apartments each let on 250-year leases at £350 per annum.
- Freehold.
- Each lease has 5 yearly rent reviews in line with the Retail Price Index (RPI uncapped).
- Total passing rent of £76,300 per annum.
- We are instructed to seek offers in excess of **£1,300,000 (one million three hundred thousand)** which will reflect a **net initial yield of 5.5%** assuming purchasers' costs of 6.8%.



UCLan is ranked in the top 7% of universities worldwide\*

\*Source (Centre for World University Rankings 2021-22).





# INVESTMENT RATIONALE

## PRESTON



Located in the North-West of England, Preston is approximately 27 miles (43 km) from Manchester, 26 miles (42 km) north east of Liverpool, and 15 miles (24 km) east of the coastal town Blackpool.



The city lies in the heart of Lancashire and has a population of approximately 140,000. It is the administrative capital of Lancashire.



The city is also well connected by road and rail. It is served by the M6, M61 and M65 motorways. Preston railway station is a major transport hub offering connections through the North West and West coast mainline services to London with regular trains and journey times from 2 hours 10 minutes.

## STUDENT LIFE



The Printworks is within walking distance of the University of Central Lancashire



The 38,000 student inhabitants of Preston make up more than a quarter of the city's inhabitants



UCLan is the 8th largest University in the UK but its student population is critically undersupplied by its halls of residence accommodation.

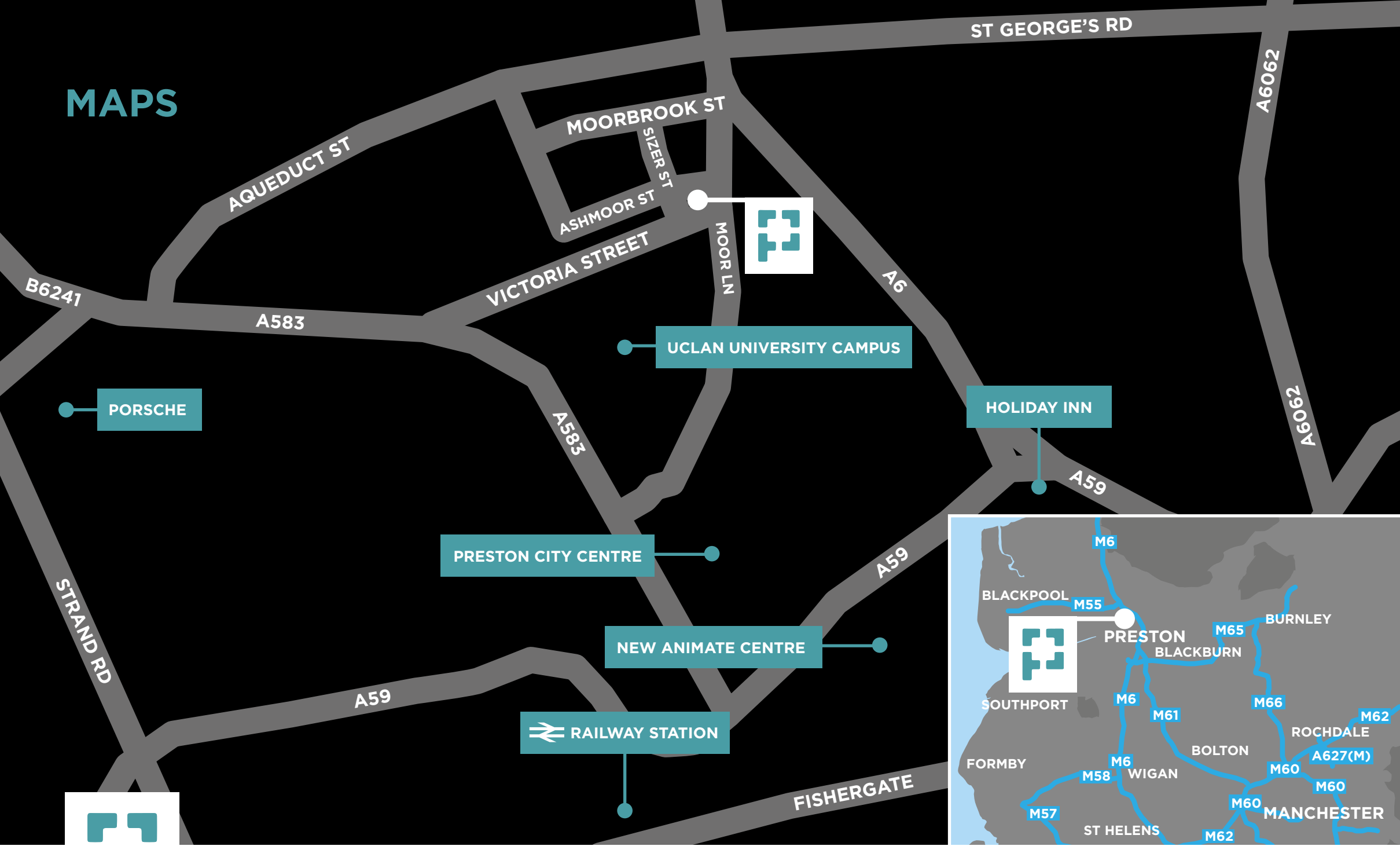


The university has been at the forefront of developing degrees in emerging disciplines such as fashion and forensic science, of which it is the largest higher education provider in the world.

Preston has a student population of over 38,000



# MAPS



THE PRINTWORKS | SIZER ST, PRESTON PR1 7DR



## DESCRIPTION

The Printworks is a brand new 4 storey, purpose-built student accommodation (PBSA) scheme that offers 218 studios on the University campus.

The development is the first all-studio student accommodation on the UCLan campus.

The units provide large studio apartments each one being circa 200 sq. ft with contemporary design and high specification finishes with 60 cycle store facilities.

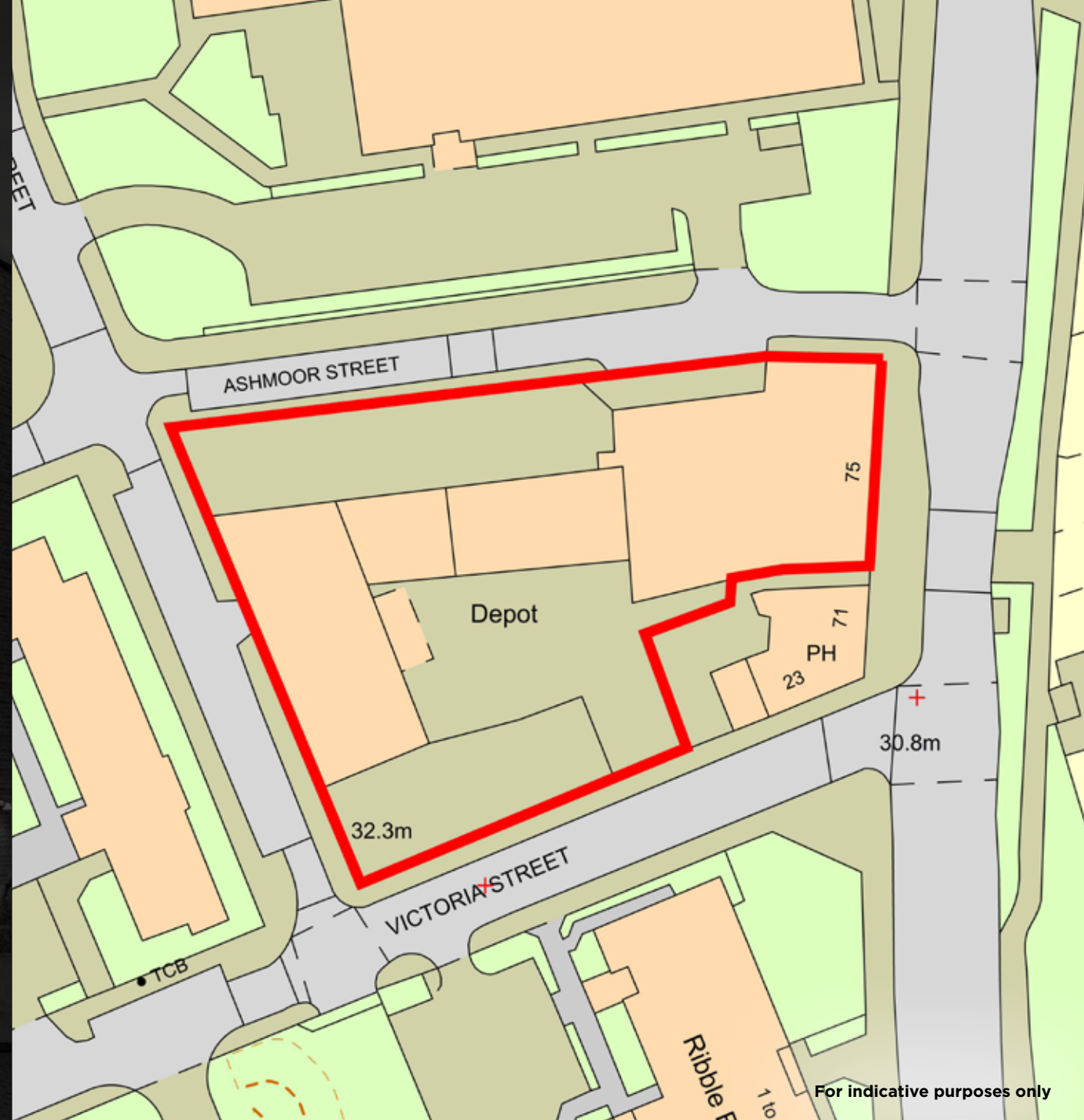
## TENURE

Freehold.

The individual studios have all been let on 250-year leases with 5 yearly uncapped RPI rent reviews.

**The property is held freehold under title references LA393200, LA965456 and LA502742.**

The site area extends to approximately 0.617 acres.





# FURTHER INFORMATION

## EPC

EPCs are to be made available on completion of the development.

## VAT

The property is elected for VAT and the intention is to treat this sale as a Transfer of a Going Concern (TOGC).

## PROPOSAL

We are seeking offers in excess of **£1,300,000** subject to contract and exclusive of VAT.

Assuming purchasing costs of 6.8%, this reflects a **Net Initial Yield of 5.5%**.

## CONTACT

For further information or should you wish to arrange an inspection, please contact.



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