

Colne Quay, Colchester

Prime Consented PBSA Land Opportunity

Executive Summary

JLL are delighted to present a **prime consented PBSA land opportunity** in a highly sought after and undersupplied regional location

- Consented site for **268 studio rooms** on an exceptional riverside setting
- Colchester's strong fundamentals and **undersupplied market** offers a rare and compelling investment opportunity for PBSA development
- Colne Quay is situated on the River Colne in the Hythe area of Colchester, within walking distance of the University of Essex, attended by **over 15,000 full-time students**
- **Vibrant local area** that has undergone significant development and will be attractive to students with **excellent accessibility and extensive local amenities**
- Situated just 6-minutes on foot from Hythe Station, which has direct lines to Colchester Town and Colchester Station, with **onward direct links to London** and other major cities
- **Future proofed scheme** that is set to exceed minimum energy performance standards

Proposal


Unconditional offers are sought for the freehold interest subject to contract and exclusive of VAT.



Colne Quay, Colchester



Avon Way House
Beyond the Box

 Salary Brook
Nature Reserve

Elmstead Place
CRM Students

The University of Essex
– Colchester Campus

TESCO

Enso
CRM Students

Hythe Mills
Future Generation

The Maltings
Homes for Students

Hythe Station

To Colchester
City Centre

Colne Quay

River Colne

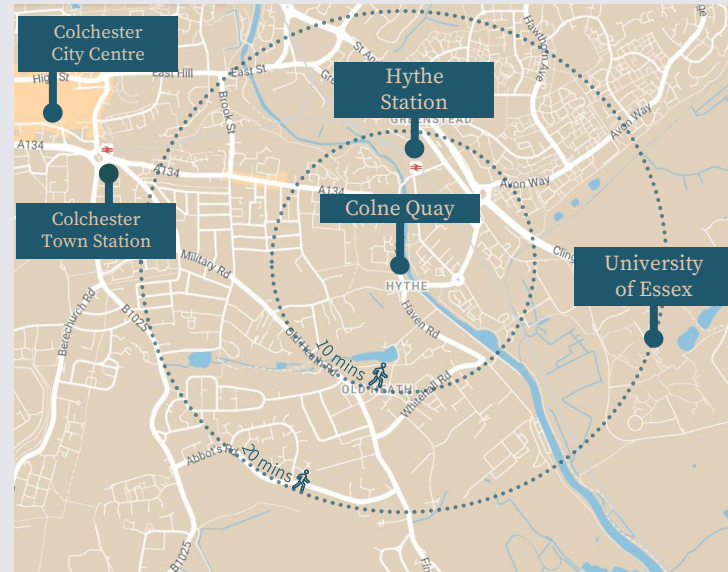
River Colne

Colne Quay, Colchester



Location

- Colchester is a vibrant and diverse city located in Essex, within a 45-minute train to Central London.
- The city is one of the fastest growing in the UK and benefits from excellent infrastructure including a wide range of recreational opportunities, shopping centres, healthcare facilities and a developed public transport network.
- Located just 60 miles northeast of London, Colchester is an attractive choice for students who are searching for a more affordable student experience whilst being in reach of the Capital.
- Central London can be reached by train in just 45-minutes from Colchester Station, located circa 2.5 miles from the site, enabling exceptional connectivity to Brighton, Birmingham and other major UK cities.
- Colchester is Britain's oldest recorded town, and therefore offers an abundance of cultural and historical attractions including Colchester Castle.
- The city centre, surrounded by the historic Roman Wall, is known for its architecture and arts scene, housing several art galleries, theatres and museums. Less than 20 minutes from the coast, this location offers a desirable blend of countryside, seaside and urban living.
- Colchester is considered one of the most popular student cities in the UK on account of its high-quality educational opportunities and affordability.



Connectivity

Rail*

	Ipswich 18 minutes
	Stratford 39 minutes
	London Liverpool Street 45 minutes
	Bond Street 62 minutes
	Stanstead Airport 1 hour 47 minutes

Road

	Colne Quay
	A12 11 minutes
	M25 J28 45 minutes
	M11 J8 52 minutes



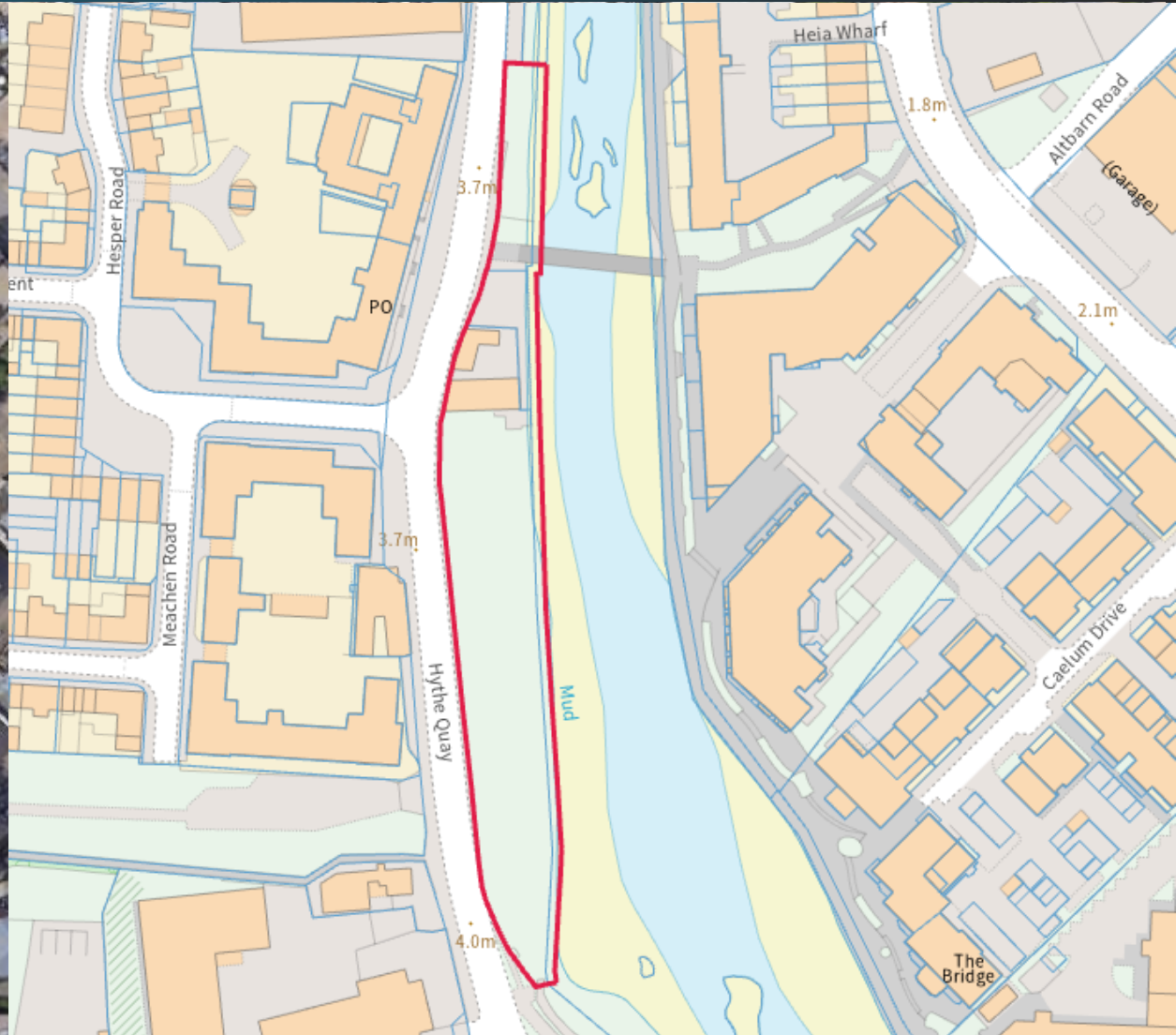
Situation

- Colne Quay is situated approximately 1.3 miles south-east of Colchester City Centre
- The site sits directly on the West bank of the River Colne, just north of the Colne Causeway
- The location of the site offers great accessibility, with Hythe Station located just a 6-minute walk or 2-minute cycle away. Hythe Station has direct access to both Colchester Town Station (4 minutes) and Colchester Station (16 minutes), the latter having fast links to major transport hubs across the country
- The area is populated by several PBSA developments such as Future Generation Hythe Mills and Homes for Students the Maltings. This location is prime for student accommodation and concentration of PBSA offerings will be an attractive element to students who wish to benefit from a greater community experience
- The area has multiple amenity offerings, such as pubs, restaurants, shops and leisure facilities
- The University of Essex Colchester Campus is located less than a mile from the site, approximately a 20-minutes' walk away or a 6-minute cycle



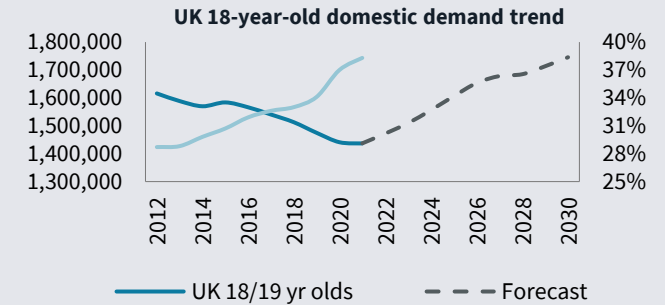
University of Essex	15 mins	6 mins	14 mins
Colchester Institute	54 mins	14 mins	33 mins
Hythe Station	6 mins	2 mins	-
Colchester City Centre	28 mins	8 mins	15 mins

Colne Quay, Colchester

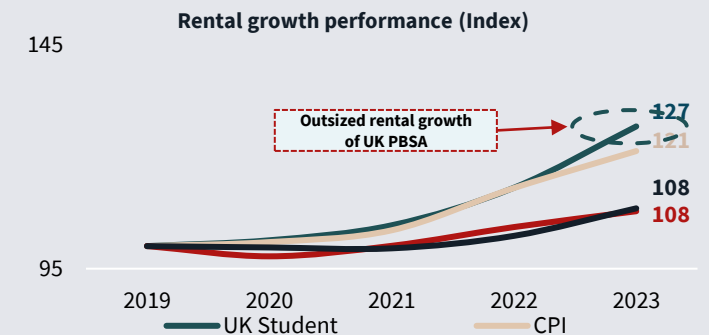
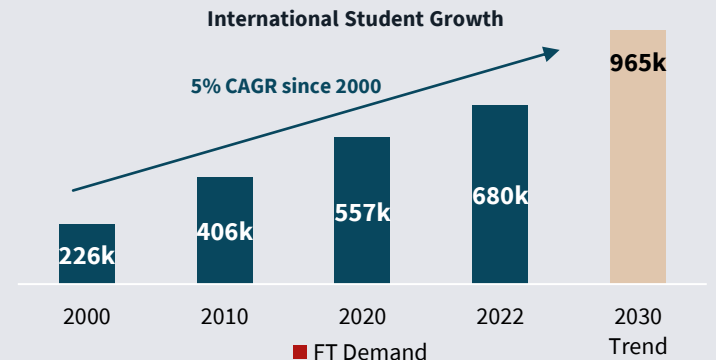


UK Student Market Commentary

- The UK is a prestigious and world leading student destination, home to over 2.2 million full time students¹
- The number of full-time students enrolled in UK universities has increased by over 27% since 2011/12, reflecting a CAGR of 2.42% per annum
- Despite recent falls in domestic 18-year-olds, there has been an increase in the number of UK students at University in recent years. The population of 18-year-olds in the UK is projected to rise by over 300k (20%) by 2030²
- Forecasts expect an additional >285k international students by 2030, further strengthening the current growth trend
- Since 2015/16 the shortfall of PBSA beds in the UK market has grown by 385k beds, with an average of 3.1 students for every bed delivered over the time period
- Planning challenges continue to play a major part in slow delivery, whilst further boosting the scarcity and appeal of consented land opportunities
- PBSA rent growth has consistently outpaced both inflation and other property sectors due to annualised rental growth

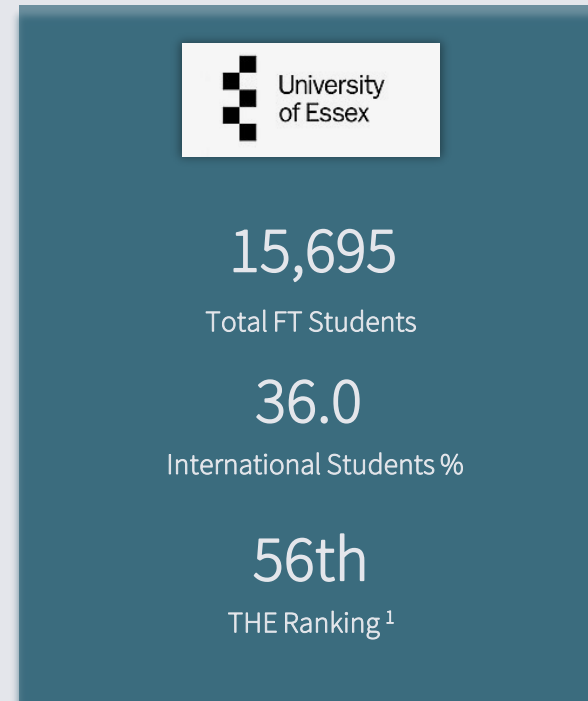


Source: JLL research

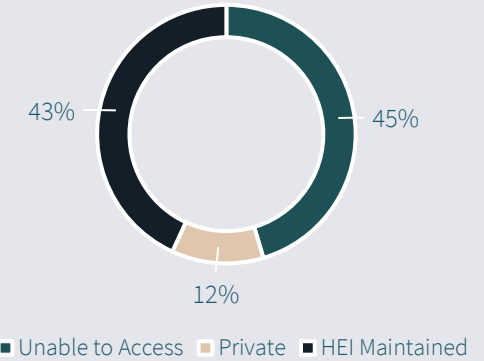


Colchester Market Commentary

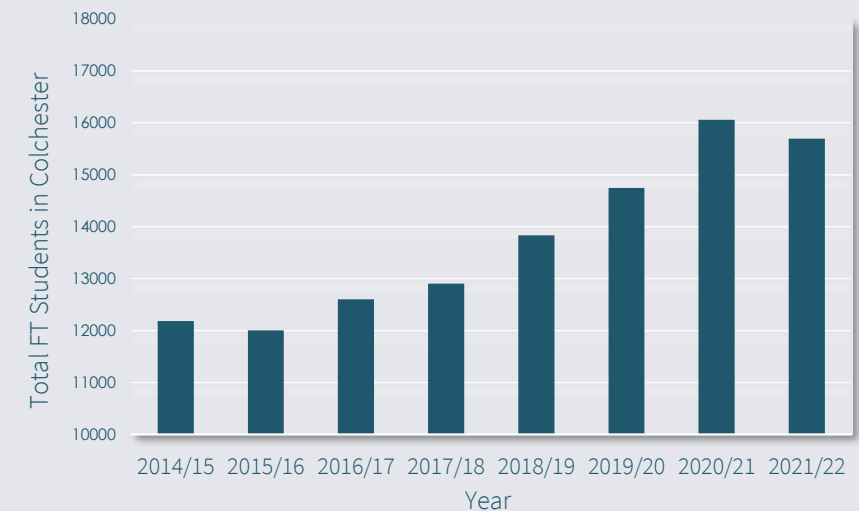
- The University of Essex is Colchester's largest Higher Educational Institution, ranking 32nd in the Complete University Guide¹ and 30th in the Guardian University Guide 2024²
- 36.0% of the University of Essex's participants are international students
- 15,695 full-time students studied in Colchester in AY21/22, an increase of 24.5% in the past 5 years
- The Colchester market is significantly undersupplied with just 8,573 beds, meaning 45% of students are unable to access PBSA
- Existing supply consisting of ageing PBSA schemes, leading to recent demand for high specification developments with quality amenity provisions
- There is one further scheme in the pipeline in Colchester, which is set to deliver 230 student homes on Queen Street. The contract stage is currently Pre-Tender, with a guideline start date in August 2024 and is expected to complete in February 2026³



Student Access to PBSA



Total FT Students⁴



Planning Summary

Detailed planning information relating to the consented scheme can be found in the data room. The highlights are summarised below:

Principles for Development:

- The site is within the jurisdiction of the Colchester City Council
- Planning permission consented for the demolition of existing buildings and construction of student accommodation blocks to provide student studio apartments, internal communal areas, staff offices and associated facilities, a substation, landscaping, works to river wall, changes to access and parking was approved on 25th November 2022
- The site will comprise 268 rooms and will be a 100% studio scheme
- The proposed development will bring significant economic, social and ecological benefits to the local area. This includes reinstatement of the public footpath along the river front, landscaping around and beyond the site towards the roundabout, rebuilding and improving the current river wall and supplying additional car parking to the area to minimise disruption on Hythe Quay. The scheme is also set to increase the amount of Solar Photovoltaic Panels in the area
- Existing planning permission is approved for sui generis student accommodation

CIL

- At present, Colchester City Council do not charge a Community Infrastructure Levy.

Sustainability

The proposed scheme at Colne Quay has been designed to exceed the minimum standards set out by the current Building Regulations whilst also meeting Colchester City Council Core Strategy Objectives and specific energy policies. The building will benefit from some of the following management strategies:

- The building will minimise direct energy consumption and CO₂ emissions through technologies such as LED lighting, lighting controls, heat recovery ventilation and enhanced space heating controls
- Daylight sensing technology in common circulation areas, which will allow lighting systems to dim down or switch off at times when occupancy is low or ambient levels are high, ensuring a safe and comfortable environment whilst saving energy and reducing light pollution
- Student amenity spaces will be equipped with high efficiency local ventilation systems, which will supply fresh clean air to each zone whilst recovering waste heat from extract systems
- Residential spaces will benefit from openings to provide purge ventilation and summer temperature relief as necessary, ensuring good air quality and low energy consumption
- The development is designed to have Air Source Heat Pumps for hot water, PV for electric and MVHR for heat recovery with minimal electric heating throughout. These measures will enhance and optimise energy efficiency at the scheme.

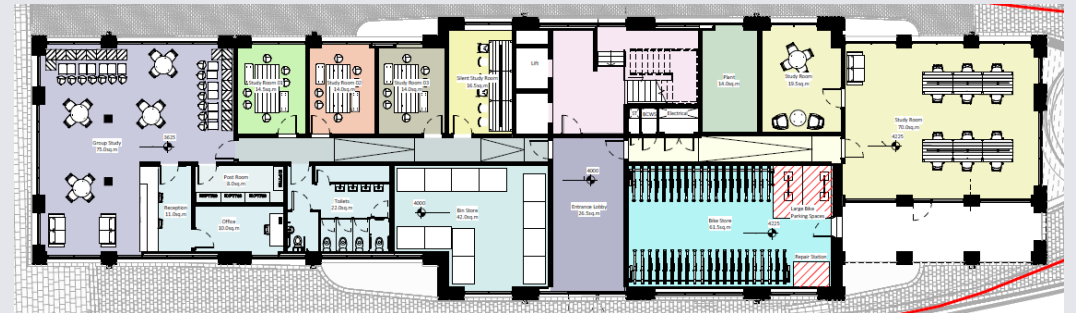


Floorplans

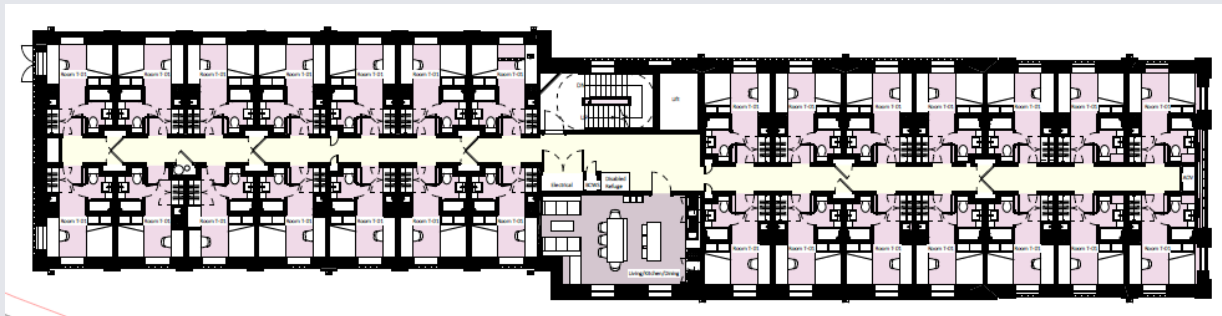
North Block Ground Floor



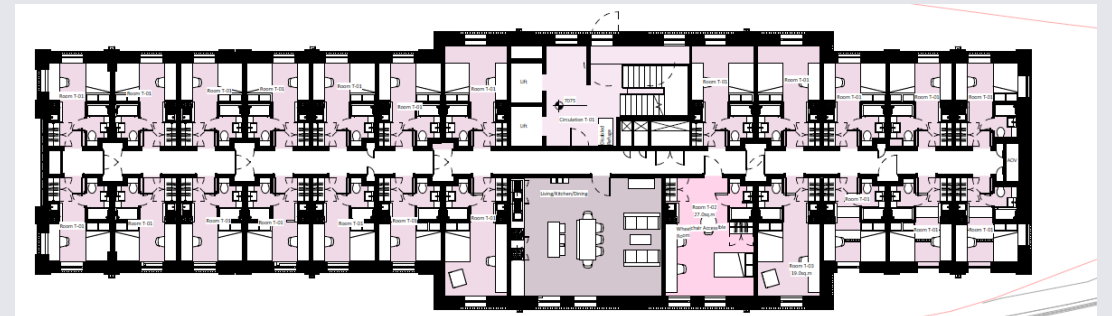
South Block Ground Floor



North Block Indicative Floor Plan



South Block Indicative Floor Plan



Elevations



Proposed scheme site section

Colne Quay, Colchester



- Colne Quay will be set across two PBSA blocks: North and South
- The scheme will comprise a total of 268 rooms and will be a 100% studio rooms
- The North Block will total 122 rooms and the South Block will total 144 rooms

North Block

Room	Number
13.5m ² Studio	122
15m ² Studio	0
18m ² Studio	0
20m ² Studio	1
24m ² Studio	1
26m ² Studio	0
Total	122

South Block

Room	Number
13.5m ² Studio	105
15m ² Studio	18
18m ² Studio	11
20m ² Studio	2
24m ² Studio	2
26m ² Studio	6
Total	144

Total

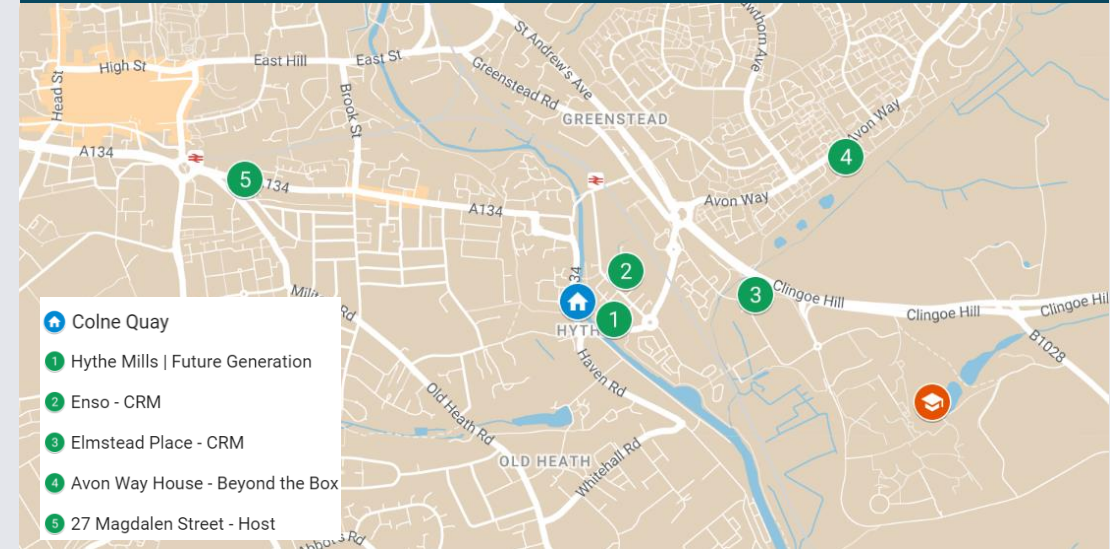
Room	Number
13.5m ² Studio	227
15m ² Studio	18
18m ² Studio	11
20m ² Studio	3
24m ² Studio	3
26m ² Studio	6
Total	268



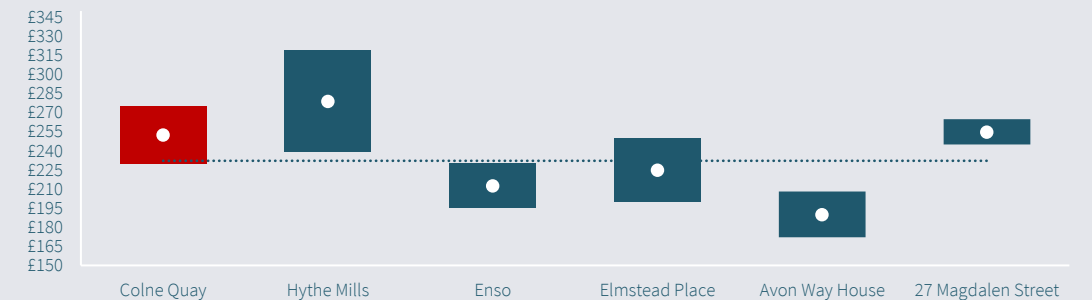
Through mark to market analysis JLL have provided the below proposed gross revenue for the scheme. Operational budgets produced by Beyond the Box are available within the data room

Term Income	Number	Rent Per Week	Letting (weeks)	Occupancy Rate	Income
13.5m ² Studio	227	230	51	98%	£2,609,456
15m ² Studio	18	240	51	98%	£215,914
18m ² Studio	11	250	51	98%	£137,445
20m ² Studio	3	255	51	98%	£38,235
24m ² Studio	3	270	51	98%	£40,484
26m ² Studio	6	275	51	98%	£82,467
	268	233	51	98%	£3,124,000

Rental Comparables



Studio Rental Comparables



Tenure

The Property is held freehold under title numbers EX562088, EX821238 & AA17251.

VAT

The site is elected for VAT, please refer to the data room for details.

Sales Process

For sale by informal tender. Interested parties will be notified of the bid deadline process in due course. Unconditional offers invited.

AML

In accordance with Anti-Money Laundering (AML) regulations, the purchaser will be required to satisfy the vendor on the source of funds used to complete the transaction.

Data Room

For access, please contact a member of the JLL team.

Viewings

Viewings are strictly through JLL only. Set viewing days will be announced during the marketing period.



Land & Development

Matt Lacey

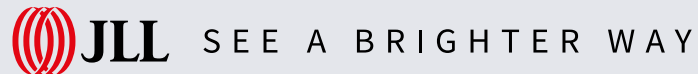
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