

PARK LIFE

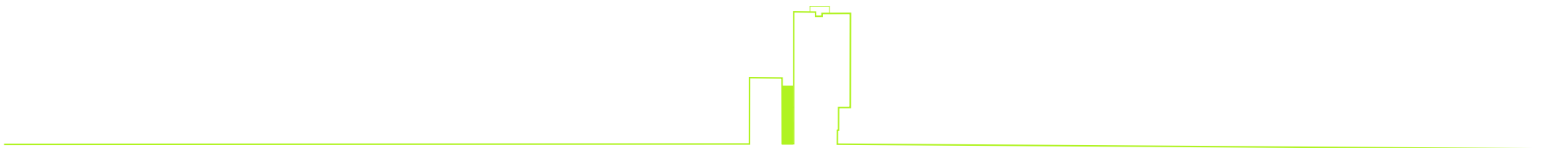
81-85 East Street | Southampton | SO14 3HQ | United Kingdom



A development by N & A Property Development Ltd

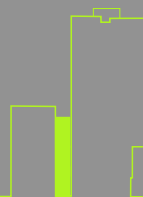
PARK LIFE

Co-living Student Accommodation
City Centre, Southampton, UK



*“...a very high quality piece of architecture within the
city centre which should be encouraged...”*

Southampton City Council Design Advisory Panel





Description

A prime Heart of the City Quarter freehold development opportunity for an interesting and high quality regeneration scheme which delivers flexible high density accommodation while embracing the necessary issues of climate change.

Consented regeneration scheme of 46,306 sq ft GIA/33,626 sq ft NIA of student accommodation across 2 blocks over 11 floors and including 2 retail/restaurant units to the main frontage.

- Site area 6297m²
- less than 150m from Southampton Central Parks
- less than 500m from WestQuay Shopping Centre
- Exceptional local amenities
- Excellent transport links
- Minutes from Solent University and University of Southampton

The scheme achieves the BREEAM Outstanding pre-assessment level. Planning conditions require a BREEAM excellent level only.

Specification

A well considered and flexible student accommodation scheme with desirable accommodation within walking distance of the city centre, parks and university campuses.

Development as a single hotel style hall or two blocks of cluster flats, each providing individual ensuite bedrooms in modern hotel or shared co-living style cluster accommodation.

The development comprises 11 floors of accommodation with footprints ranging from 3218 sq ft to 5747 sq ft. Accommodation is laid out to suit market driven student accommodation or boutique affordable hotel requirements for investment flexibility (subject to planning change of use).

Planning consent has been granted for 134 en suite bedrooms set around a central light well and 1517/sq ft of retail/restaurant space at ground floor level. This can be laid out as affordable Hotel Style student accommodation for 132 -134 student bedrooms or alternatively Cluster Flat layouts of 122 ensuite bedrooms and 3 studios.





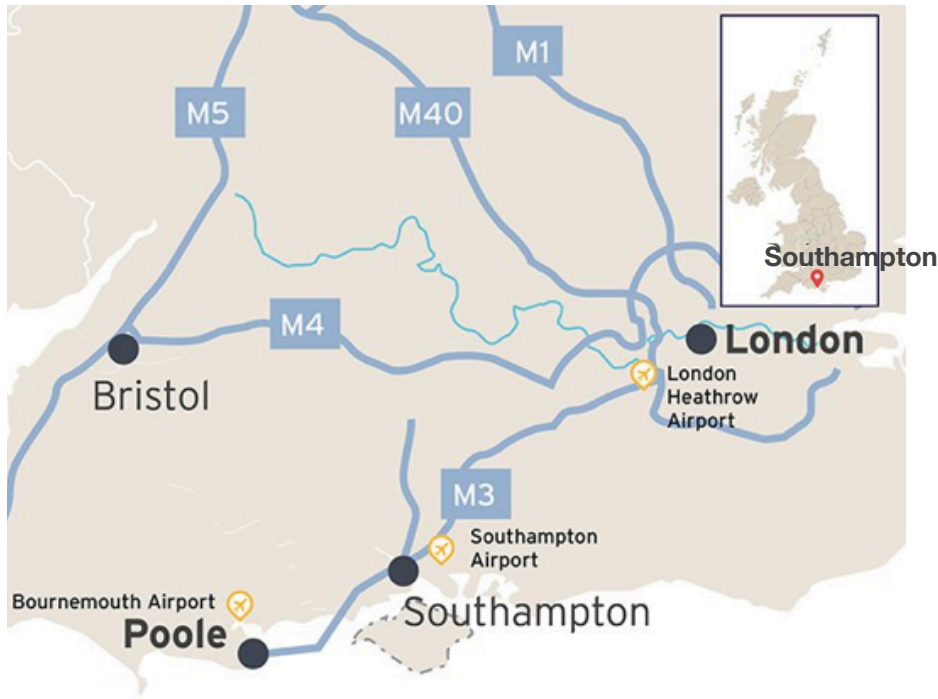
BREEAM

The development successfully addresses the nationwide issue of climate change and its impact on the planning system. It embraces the latest BREEAM 2018 regulations and delivers a very high quality piece of architecture within the city centre that maintains the rhythm and character of the existing street.

- The development achieves BREEAM **Outstanding** level at Pre-Assessment stage.
- It has been designed to the highest level of sustainability.
- The building has been designed to a very high environmental standard.
- The scheme exceeds local performance requirements of Excellent (>70%) by over 20%.

According to the Building Research Establishment this places the development in the top 1% of construction for sustainable and environmental best practice.

This is an important development for Southampton as the addition will enhance the experience of East Street en route to the further developments on Queensway and the Bargate Quarter. This interesting and high quality building proposal will positively affect and aid regeneration.



Location

The proposed development is located in Southampton, Hampshire, on the south coast of the UK. It lies 111.2 kilometres (69.1 miles) south west of London.

The Property benefits from strong transport communications

- M3 located to the north, accessible in 20 minutes (7.9 kilometres) by car providing connections to London
- M27 located to the north west accessible in 19 minutes (10.1 kilometres) by car which provides transport links west to Bournemouth and east to Portsmouth and to London via the A3.
- Rail links are accessible on foot at Southampton Central Station (1.9 kilometres/1.2 miles) which is serviced by the Great Western Railway, Cross Country, South Western Railway and Southern train line, providing frequent services to London Waterloo, Cardiff, Portsmouth and Brighton.
- Southampton Airport is accessible in 12 minutes via train, providing flights to central Europe.

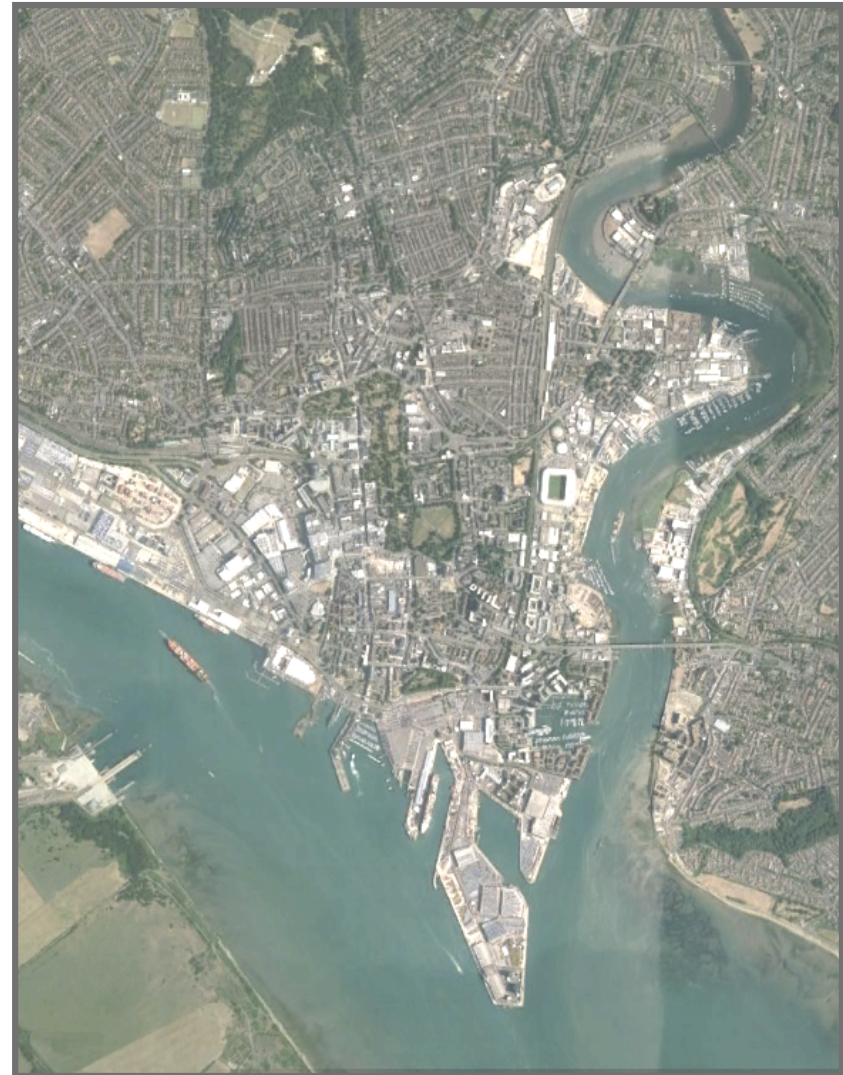
Southampton

An opportunity to capitalise on the projected long term prospects of Southampton, now listed as one of the UK's top cities for well-being and economic growth.

- Ranked 3rd in PwC Good Growth for Cities 2019 for the third consecutive year
- Local economy assessed as being among the best in the UK
- Ranked 8th in the UK Powerhouse report 2019 by the Centre for Economic and Business Research
- Significant growth forecast at 18.5% over the next ten years (PwC).

Southampton's economic strength lies in the diverse range of the local business sectors including marine, tech, leisure, real estate and education.

The city supports two key Higher Education Institutions, each within close proximity of the development.



FLOOR LAYOUTS

Hotel style



21 HOTEL STYLE ROOMS

FLOOR LAYOUTS

Cluster Flat



21 CLUSTER STYLE ROOMS



Universities

The University of Southampton is located 4.5 kilometres (2.8 miles) to the north and can be accessed within 15-20 minutes via bus.

- Listed in the world's top 100 Universities.
- Local Russell Group campus consistently achieving UK top 20 rating in UK educational press
- Award winning Maritime education centre
- 7.7 applicants per place



Southampton Solent University is located 0.8 kilometres (0.5 miles) to the north and can be accessed within 9 minutes by foot via Palmerston Road.

- Placed at no 5 in Guardian Law School League tables, outperforming the majority of Russell Group Universities
- Strong creative courses list Solent University in the top 20 UK universities for Media studies.
- 4.4 applicants per place

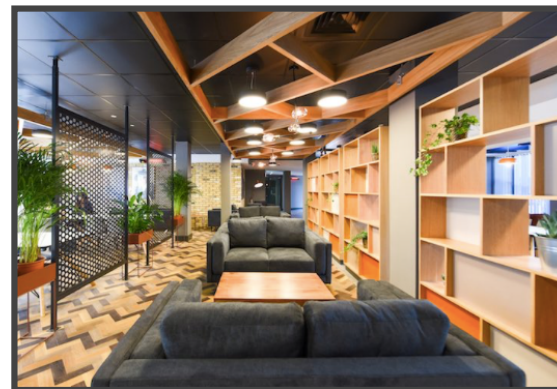
Student Population

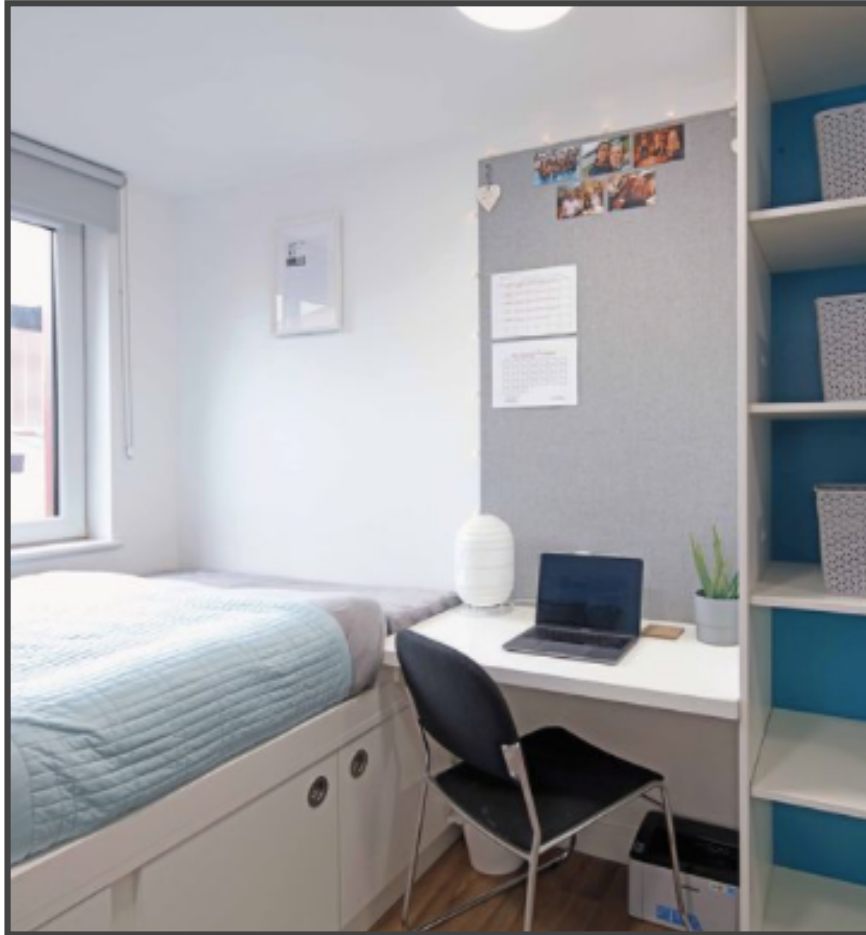
Southampton has over 32,000 full time students in university based Higher Education.

- Current university halls of residence supply meets the demand of approximately 7,800 students.
- Current private sector halls of residence supply meets the demand of approximately 5,300 students.
- Combined accommodation supply can meet demand for 41% of the students living in the city with 15.5% being provided by PBSA schemes.
- 19,000+ students are still unable to access purpose built accommodation. (Knight Frank 2019)

Room rents in Southampton remain high, placed 5th out of 15 in recent agency analysis. The city is considered a healthy market for PBSA investment.

Student numbers are predicted to increase by 27% by 2030 (JLL Dec 2019) with the private sector expected to play a crucial role in addressing the demand.





Accommodation

Demand has moved towards developments with fewer socially isolating studios, better quality personal space and more integrated interactive areas in a move to improve student mental health and create communities. (Savills Feb 2020).

All rooms are en suite reflecting the increased demand for this accommodation. Likely rental take up has been maximised by offering only a limited number of studio rooms which remain over supplied in the market and hinder the sense of shared community sought by the current generation of students. (Savills Feb 2020)

Modern bedroom layouts are designed to have kingsize beds, mini fridges and wall mounted televisions. Rooms are laid out around a central light filled atrium and some have high level views over Southampton and the central parks, solar shading and an urban green wall.

Efficient design includes 80% of bedrooms of a single design (handed) to support economy and speed of construction.

Communal facilities include shared living space, centralised social kitchens, laundry room, cinema, communal lounge and gym.

Investment

- Purpose built student accommodation is now identified as a stand out market within the wider real estate sector
- PBSA is the most mature of the operational asset class and is now being influenced by the emerging co-living and co-working sectors (Savills August 2019)
- University owned accommodation now accounts for less than half of the market supply, with growth of only 6% since Sept 2014
- 2019 was another strong year for PBSA with demand outstripping supply. Rental increases in en suite accommodation tracking 16% above inflation since 2014 (Cushman Wakefield 2019)
- The demand for PBSA is increasing at a rate of 30% faster each year than the number of beds being generated. This already accounts for a forecast dip in supply for 2020/21.





Market Trends

The residential and co-living market is changing to accommodate a generation of sharers. A young community of co-workers are no longer shying away from working and living with people they do not already know.

'Happy to share office space with relative strangers, more people are now willing to adopt the same approach for living.' (Savills Research article 2019)

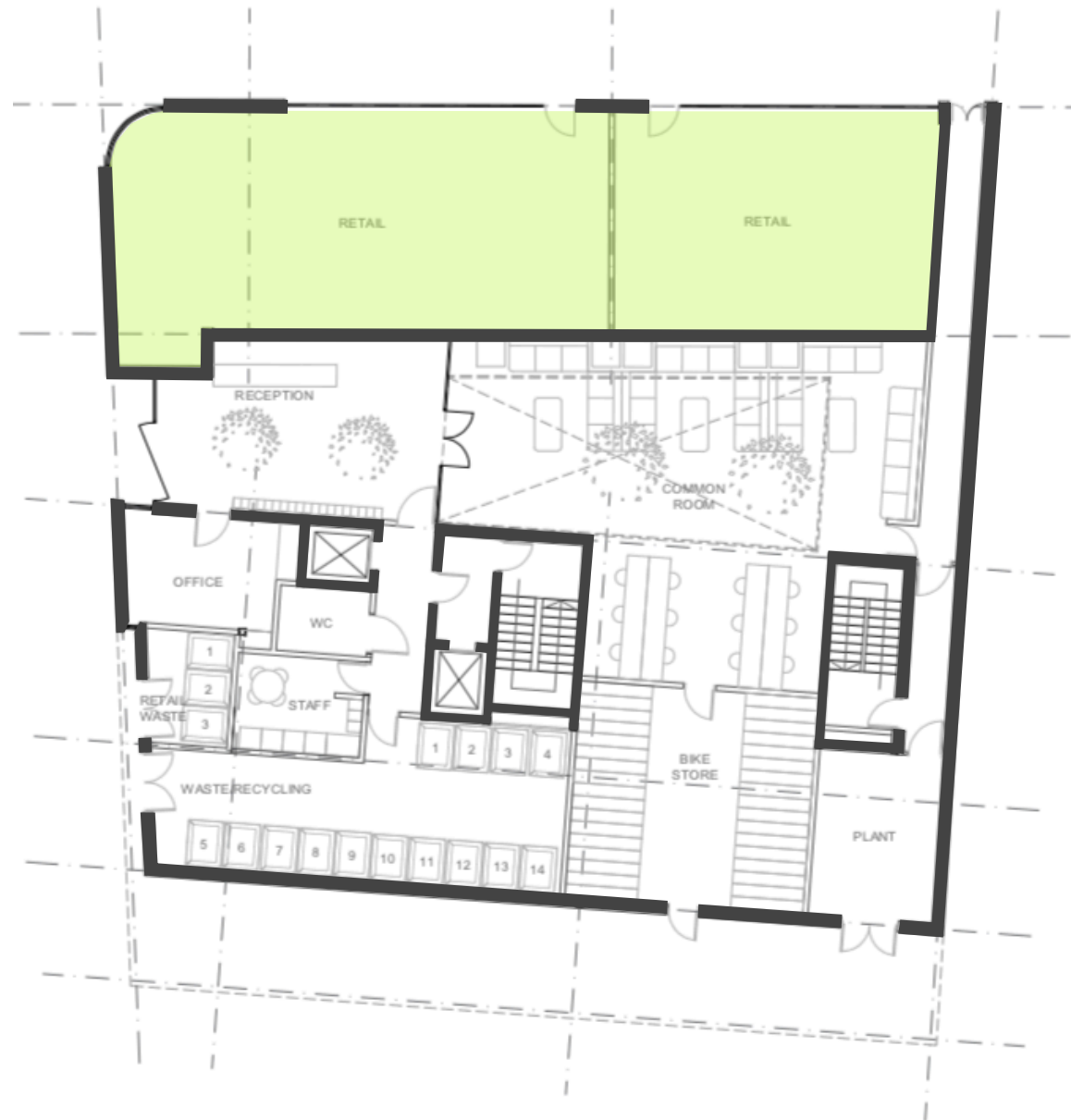
New shared accommodation focusses on quality provision of communal services and shared facilities. This meets real expectations of young student renters who embrace a more mobile and flexible lifestyle.

With compact and secure personal space, here students trade individual kitchen cupboards and fridge shelves for affordable pre-cooked food deliveries or grab and go meals combined with opportunities to develop peer relationships in more relaxed and flexible shared environments.

This is modern student accommodation for a socially connected generation. It moves away from outdated market models and reflects how today's network building student population actually want to live.

FLOOR LAYOUTS

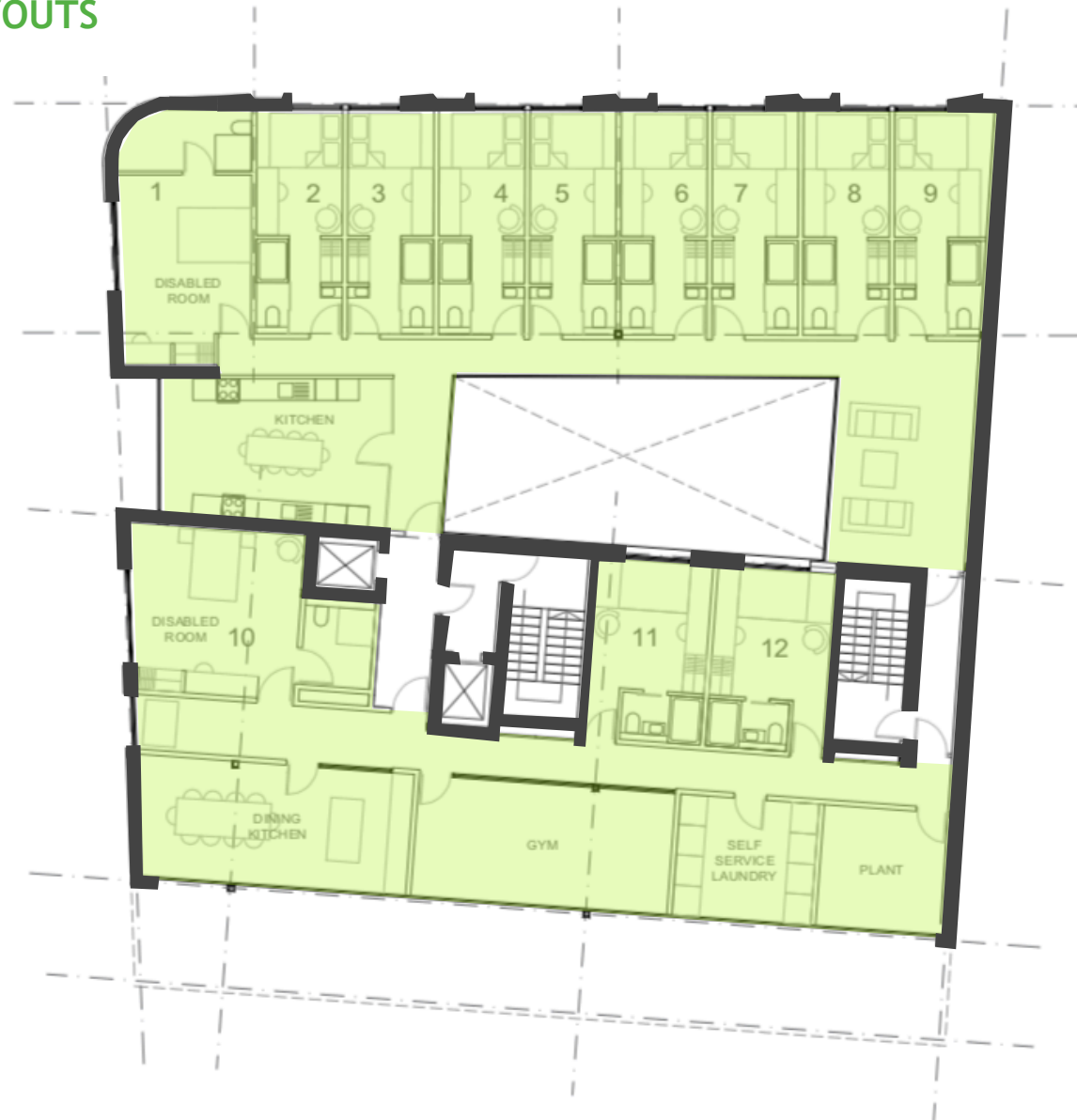
Ground Floor



RETAIL/RESTAURANT

HOTEL STYLE FLOOR LAYOUTS

First Floor



12 BED FLOOR

HOTEL STYLE FLOOR LAYOUTS

Second Floor



12 BED FLOOR

HOTEL STYLE FLOOR LAYOUTS

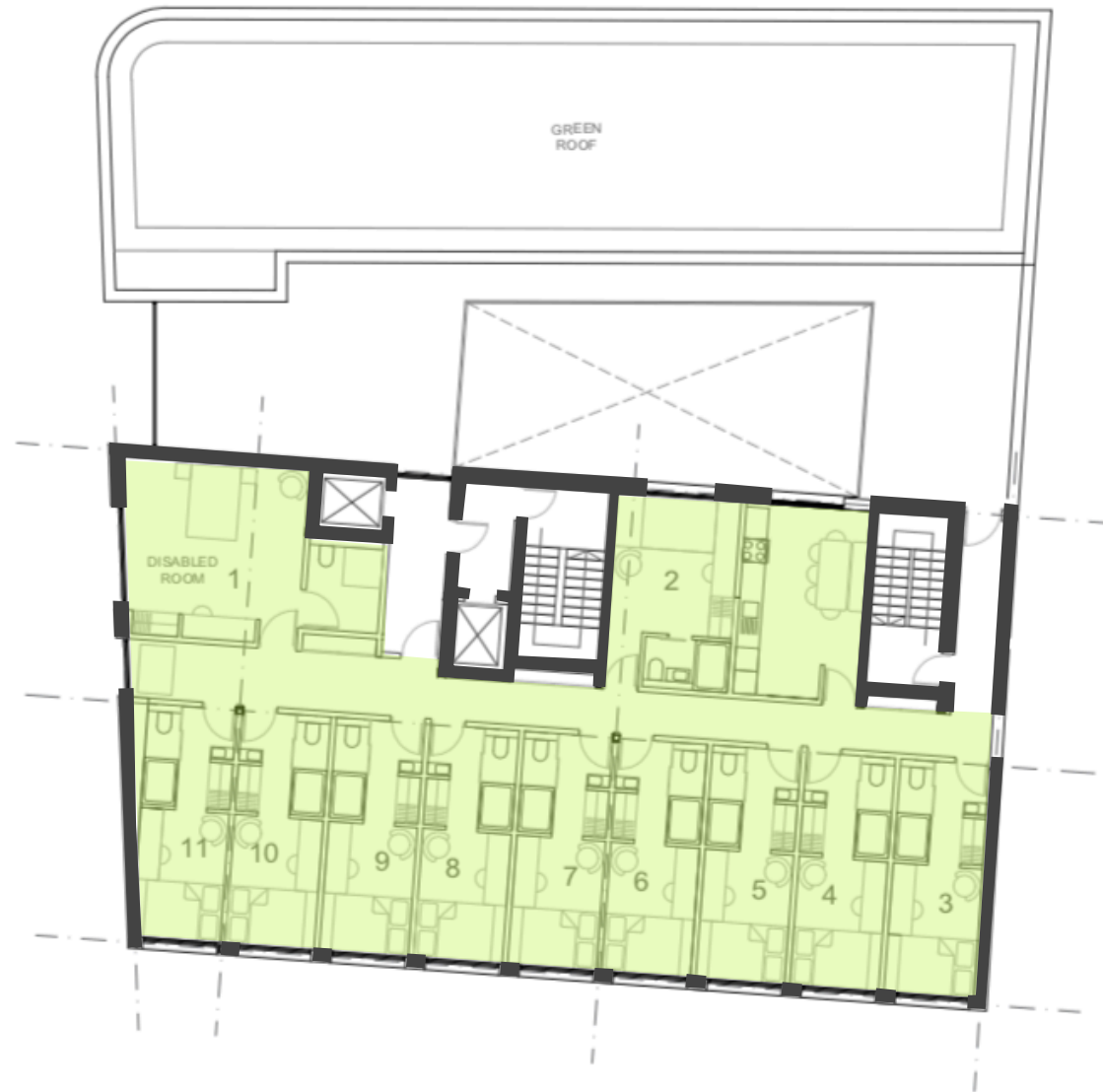
Third & Fourth Floors



21 BED FLOOR

HOTEL STYLE FLOOR LAYOUTS

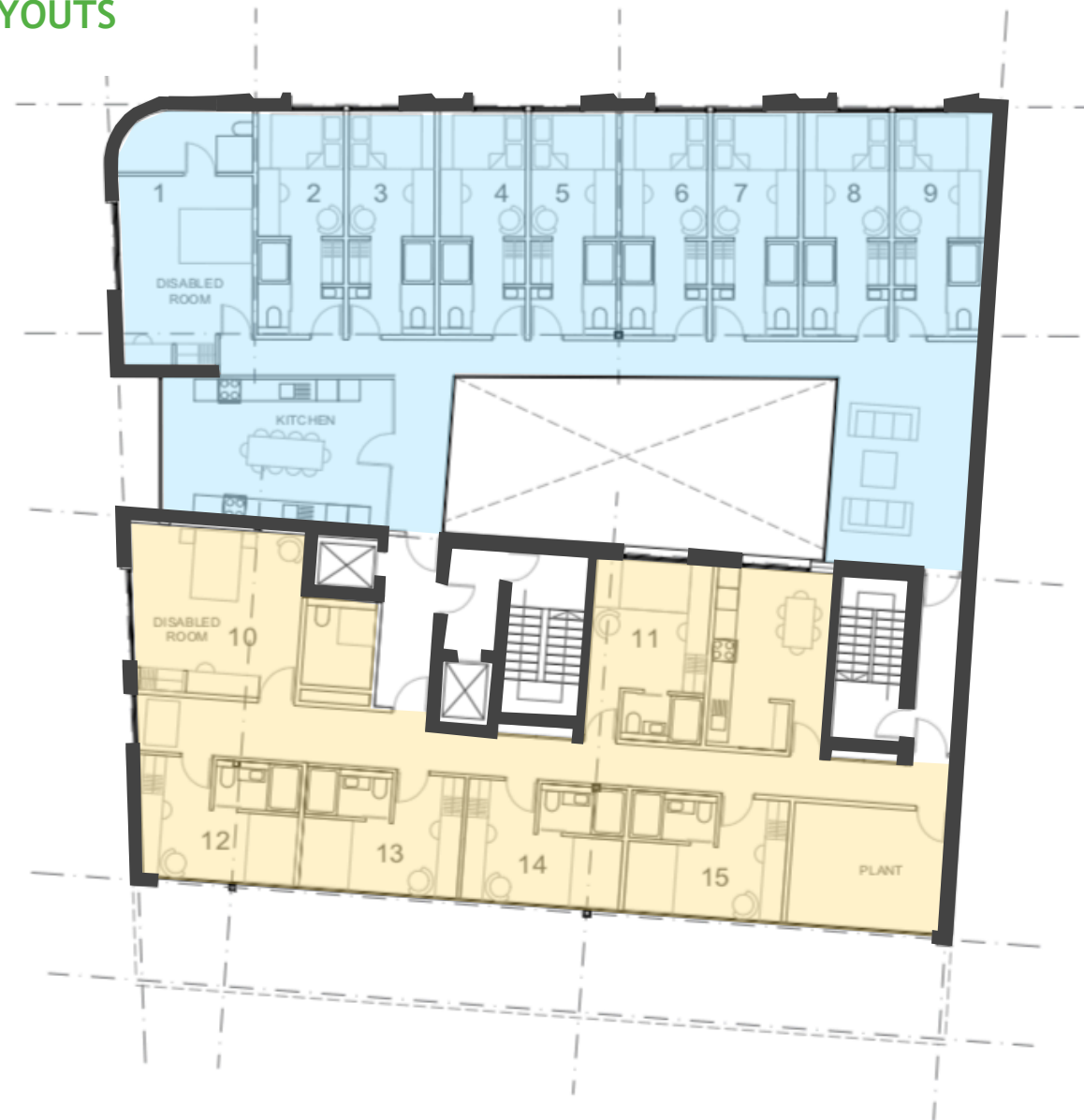
Fifth to Tenth Floors



11 BED FLOOR

CLUSTER FLAT FLOOR LAYOUTS

First Floor

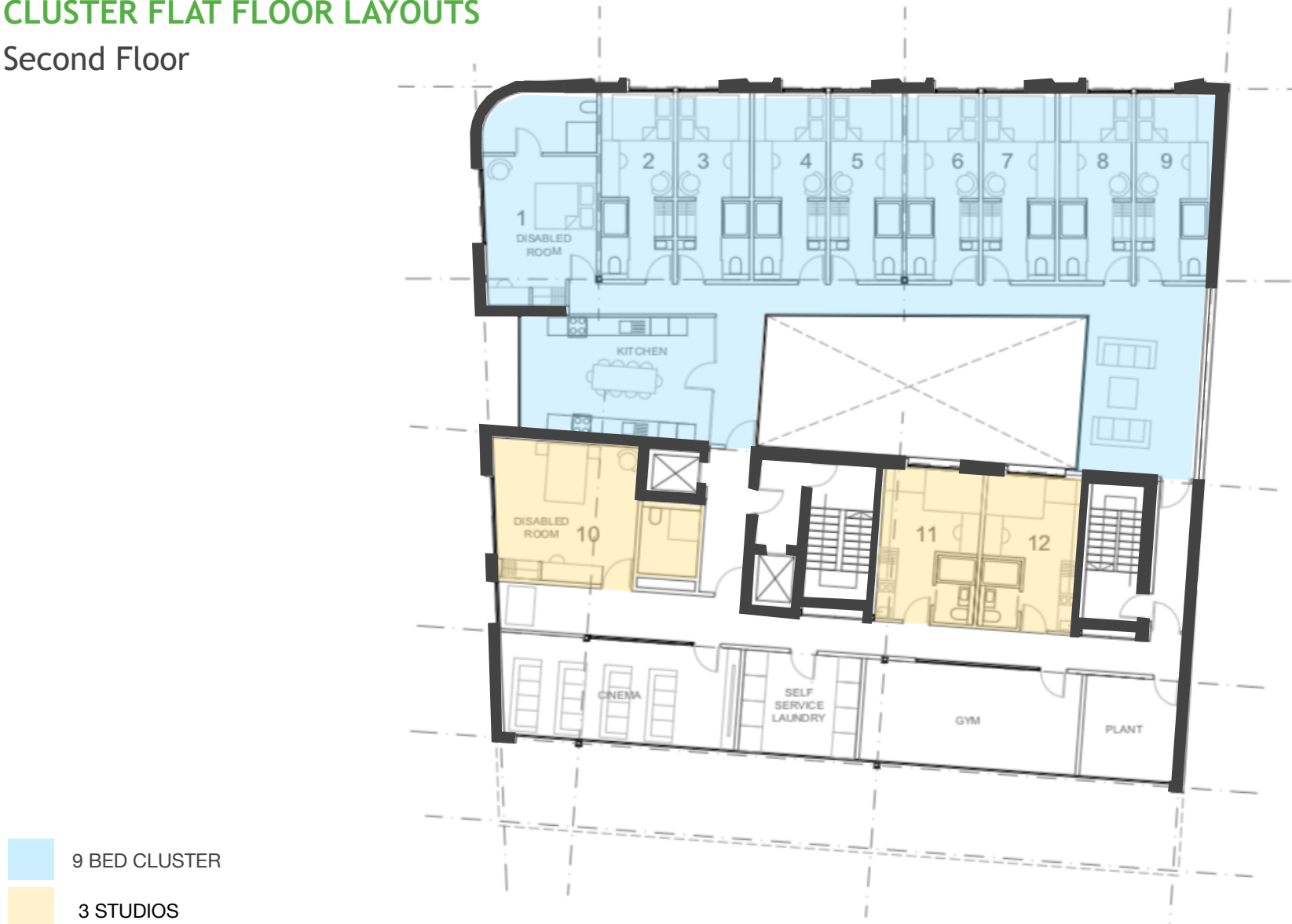


- 9 BED CLUSTER
- 6 BED CLUSTER

15 CLUSTER STYLE ROOMS

CLUSTER FLAT FLOOR LAYOUTS

Second Floor



CLUSTER FLAT FLOOR LAYOUTS

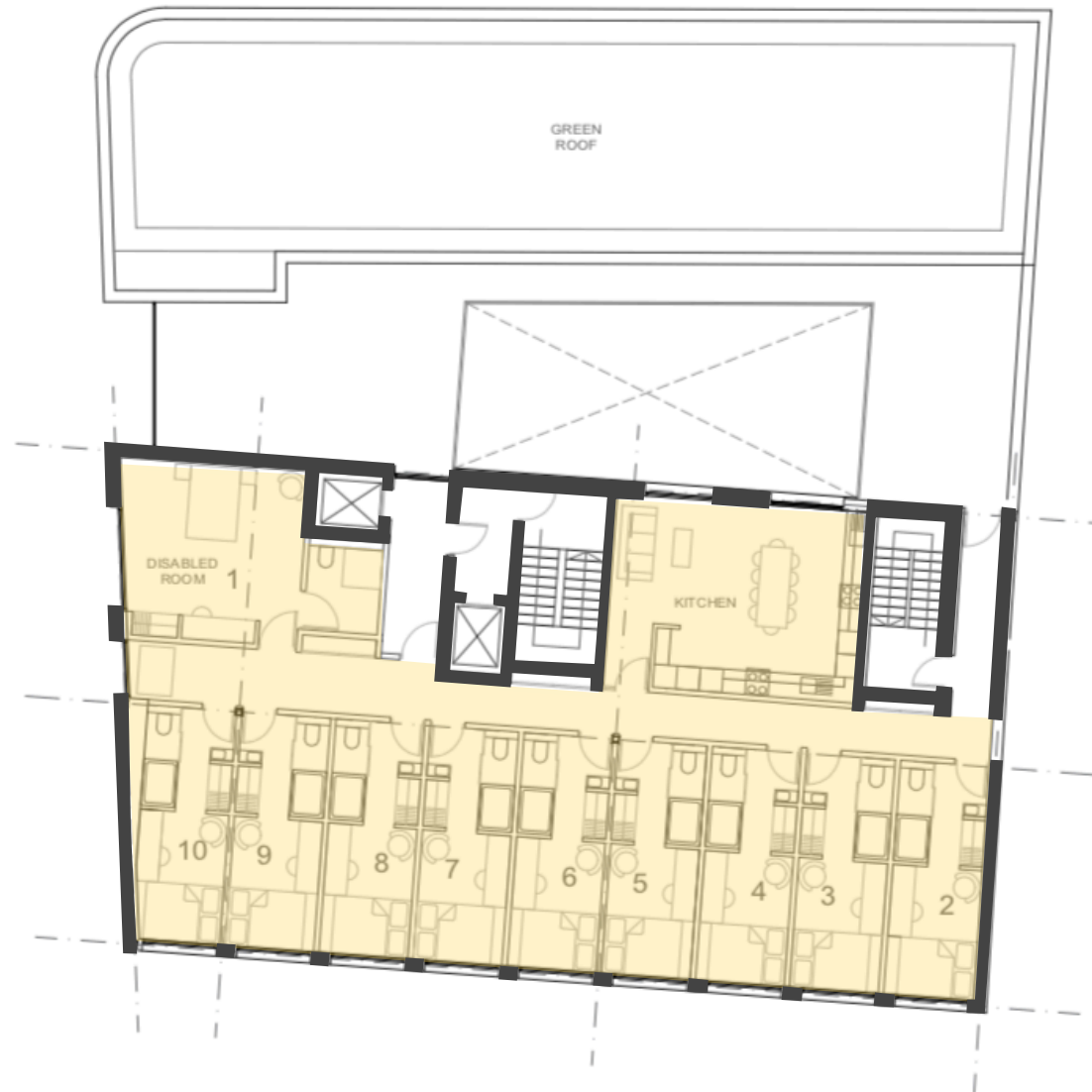
Third & Fourth Floors



19 CLUSTER STYLE ROOMS

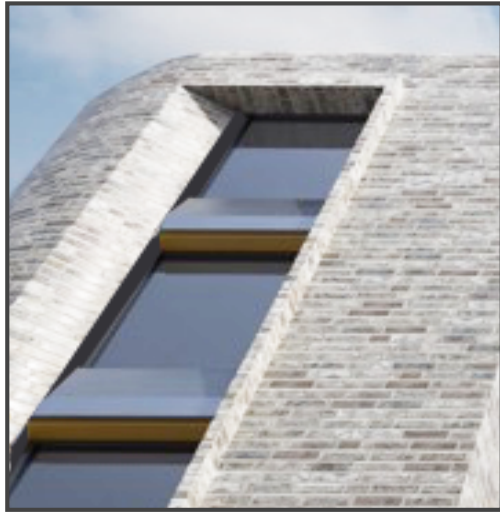
CLUSTER FLAT FLOOR LAYOUTS

Fifth to Tenth Floors

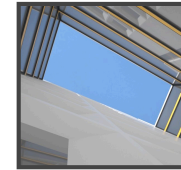
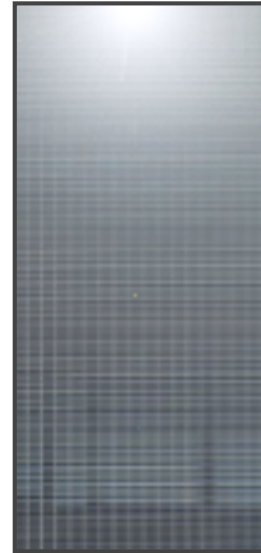


10 BED CLUSTER

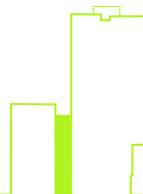
DESIGN DETAILS



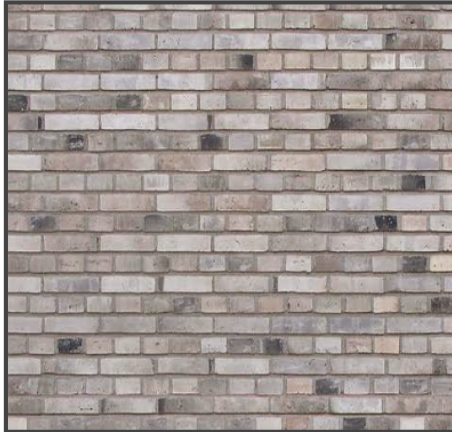
Brick relief windows - front facade



Rear facade



MATERIALS & FINISHES



Brick blend to complement existing fabric



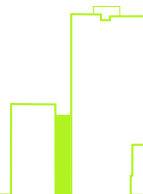
Metallic mesh screen for privacy



Rear facade



Metal cladding





East Street facade



Approach from Evans Street



Aerial view of urban greening



Aerial view

The next natural step in the evolution of Student Housing.



Development Team

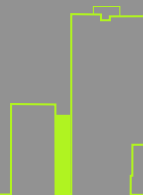
Developer: N & A Property Development Ltd

Architect: Hynes-Laitt Studio

Planning Consultant: Luken Beck

BREEAM & Services Engineer: Hollis Global

Structural Engineer: Marbas



A development by

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