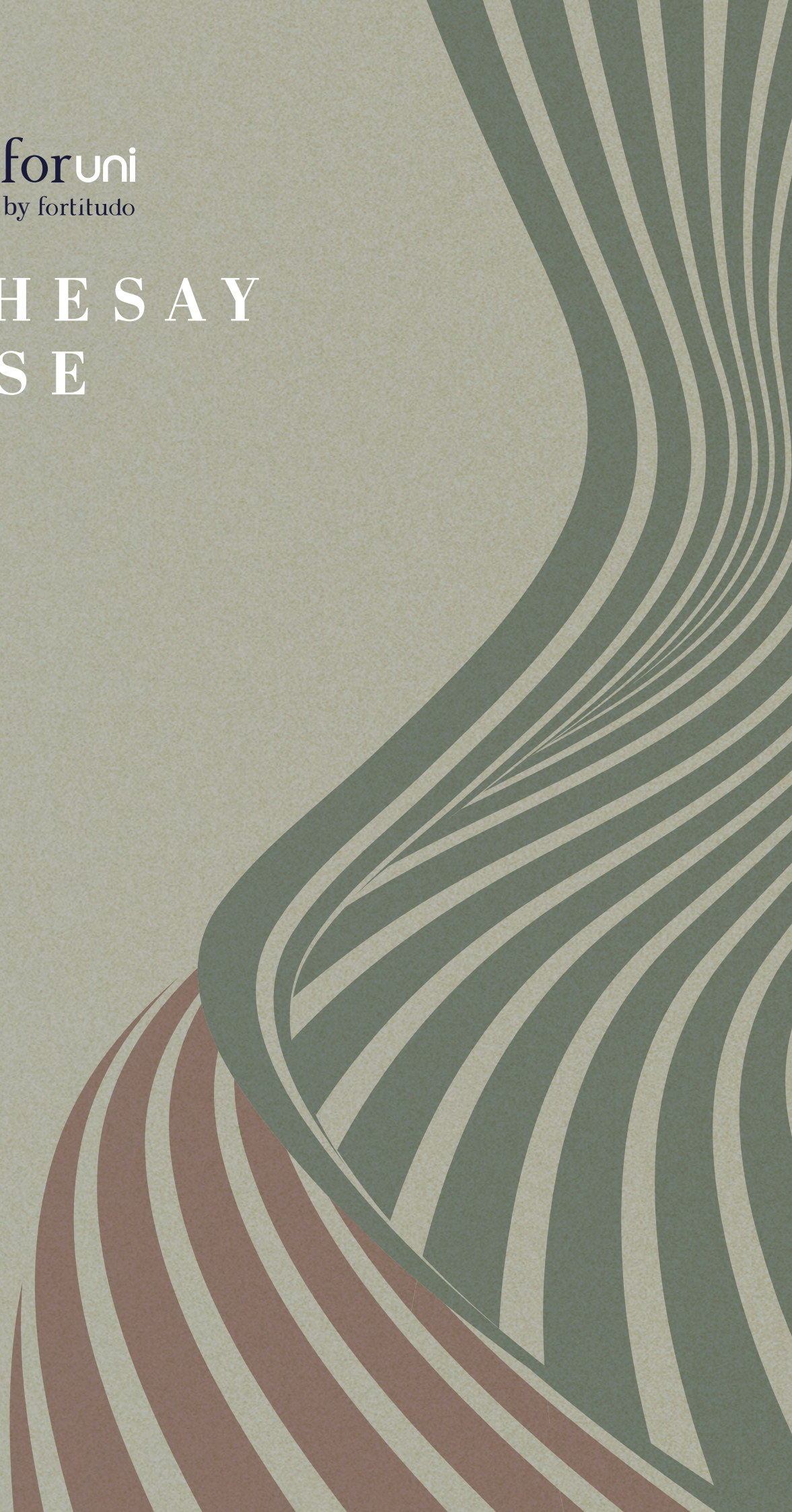




foruni
by fortitudo

ROTHESAY HOUSE

17 HINTON ROAD BOURNEMOUTH BH1 2EE





FOR INDICATIVE PURPOSES ONLY

INVESTMENT HIGHLIGHTS

Excellent opportunity to acquire a 96 bed, purpose-built student accommodation development located in central Bournemouth with a chronic undersupply of purpose-built student accommodation in the local area.

- **Strong location, easy walking distance into Bournemouth's town centre**, close proximity to Bournemouth's Universities and less than 300m to the beach.
- The site is **currently vacant** with the former building on site having been demolished. Construction on-site began in July 2024 and will reach practical completion in July 2025, ready for the 25/26 academic year.
- The proposed scheme will provide **96 beds** comprising a **100% private studio scheme**, alongside 1,500 sqft of internal amenity space, equating to 1.45sqm of amenity per student.
- Amenities to include **shared communal space, gym, games room, cinema, study space, resident's lounge, private dining room** as well as a **laundry and cycle store**.
- **Bournemouth is home to three Universities** including **Bournemouth University, The Arts University Bournemouth and Health Sciences University** (formerly AECC University College), **totalling 20,735 full time students** (Source: HESA).
- **The University of Bournemouth is ranked 55th place** in *The Complete University Guide 24/25*. **The Arts University of Bournemouth is ranked 78th** by the *Times Good University Guide 2025*.
- Bournemouth experiences a chronic **undersupply of purpose-built student accommodation (PBSA)**, which has led to a great strain on local HMOs and limited University student beds.
- **Bournemouth's current student-per-bed ratio of 2.7** is well above the national average at 2.4. To place into context, Bournemouth would need an additional 553 new beds for just this year to align itself with the current national student-to-bed ratio.
- In 2024, there are an estimated number of **5,119 private PBSA beds** in Bournemouth. This represents **29% of the total student accommodation supply in Bournemouth**.
- **Freehold - 0.29 acres.**



Colliers are instructed to seek forward commitment offers for the development of Rothesay House, a purpose-built student accommodation in Bournemouth.



BOURNEMOUTH UNIVERSITY
TALBOT CAMPUS

ARTS UNIVERSITY
BOURNEMOUTH

ODEON

BOURNEMOUTH
TOWN CENTRE

TESCO EXPRESS

ROTHESAY HOUSE

BOURNEMOUTH PIER

BOURNEMOUTH UNIVERSITY
LANSDOWNE CAMPUS

BOURNEMOUTH

HEALTH SCIENCES
UNIVERSITY

**Rothesay House, an ideal location,
nestled close to Bournemouth's town
centre, the beach and easily accessible
to Bournemouth's multiple Universities.**

LOCATION & SITUATION

LOCATION

Bournemouth is adjacent to Poole, located within the county of Dorset, and home to Bournemouth University, The Arts University Bournemouth and Health Sciences University (formerly known as AECC University College). Bournemouth University has two campuses: Talbot campus and Lansdowne campus. Both campuses are located close to Bournemouth town centre.

SITUATION

Rothestay House is excellently located only 300m from the beach and an 8-minute walk (0.4 miles) from Bournemouth town centre offering bars, restaurants, an ODEON

cinema, the High Street and the Avenue Shopping Centre.

Located on Hinton Road, Rothestay House lies just a 20-minute walk (7-minute cycle) from Bournemouth University's Lansdowne Campus and 20-minute bus (16-minute cycle) from Bournemouth University's main campus – Talbot Campus.

Rothestay House benefits from good transport links, located within a 20-minute walk (7-minute cycle) of Bournemouth Railway Station which provides direct and frequent routes into Central London, and two bus stops located on Hinton Road, providing residents quick access round the town, to shops and Bournemouth's Universities.

CONNECTIVITY

TRAVEL TIMES TO UNIVERSITIES FROM ROTHEsay HOUSE

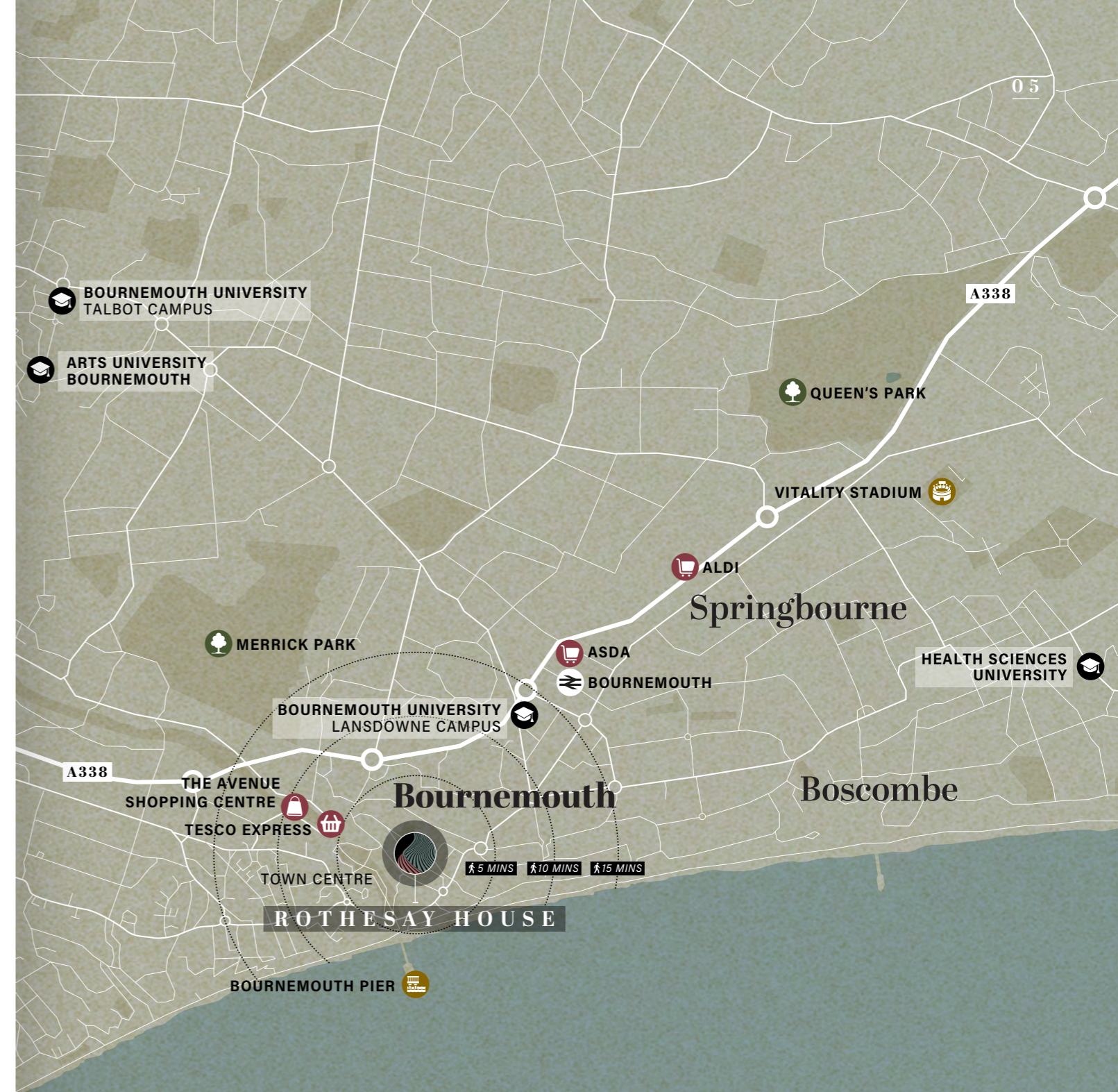
	BU Bournemouth University LANSDOWNE CAMPUS	BU Bournemouth University TALBOT CAMPUS	ARTS UNIVERSITY BOURNEMOUTH	HSU HEALTH SCIENCES UNIVERSITY
	7 mins	16 mins	16 mins	18 mins
	11 mins	20 mins	20 mins	20 mins
	20 mins	58 mins	58 mins	56 mins

TRAVEL TIMES FROM ROTHEsay HOUSE

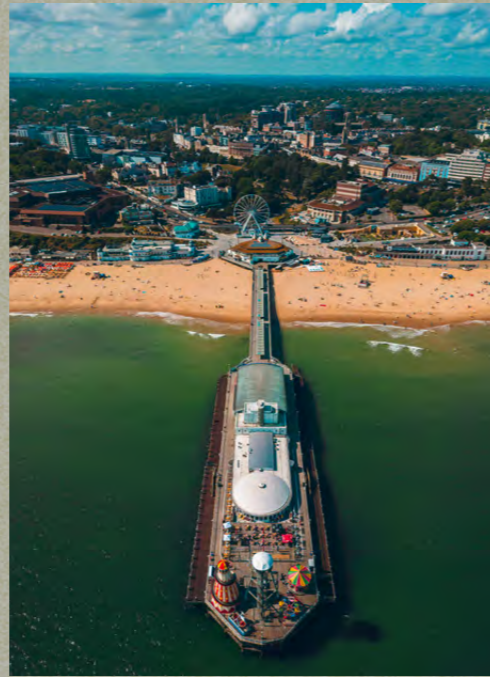
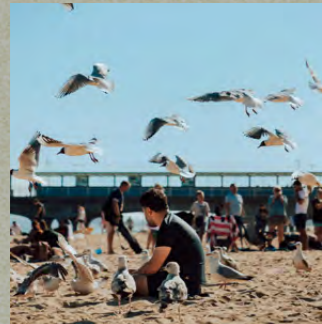
	BOURNEMOUTH AIRPORT	POOLE	SOUTHAMPTON	BRISTOL	LONDON
	12 mins	23 mins	45 mins	2 hrs 28 mins	2 hrs 38 mins
	44 mins	11 mins	3 mins	1 hr 47 mins	2 hrs 30 mins



Bournemouth Airport is a key national international gateway to Southern England, located 4 miles to the northwest of the town center, serving around 1 million passengers annually and flying to 36 domestic and international destinations.



Bournemouth is an affluent town located on the south coast of England. It is famed for its seven miles of sandy beaches, Victorian architecture and buzzing nightlife, located approximately 105 miles south west of London.



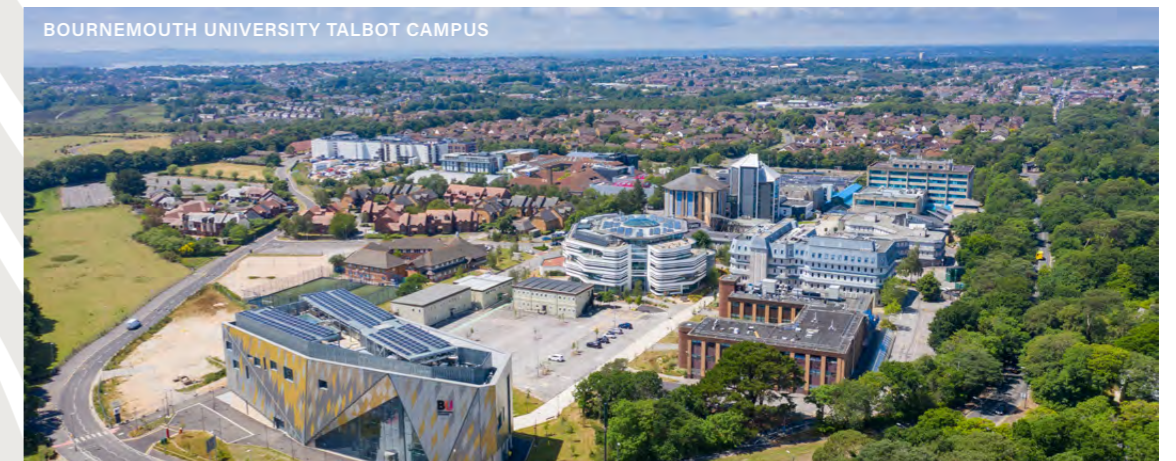
WHY BOURNEMOUTH?

- Bournemouth is a fabulous coastal town, offering a perfect mix of lively student life and natural beauty. With its stunning beaches, vibrant nightlife and friendly community, it's a great place for students to balance study and fun. Bournemouth University and the Arts University Bournemouth attract a diverse student population, creating a dynamic and inclusive atmosphere.
- The towns affordable living, bustling cafes, and arts scene combined with excellent transport links to London and beyond, make it an ideal place for students to thrive both academically and socially.

BOURNEMOUTH UNIVERSITY INVESTMENT

Bournemouth's multiple Universities have and continue to experience a substantial influx of investment:

- **Bournemouth University** have completed the first phase of their Estates Development Framework to improve facilities. Between 2012 and 2020, the university invested £250 million in buildings, IT and infrastructure.
- **The Health Sciences University** opened a new £4.5m clinical rehabilitation centre with specialist equipment in September 2022. This allows the university to offer broader clinical and rehabilitation services including physical and sport rehabilitation, speech and language therapy, occupational theory, dietetics and podiatry.
- **The Arts University Bournemouth** have built a new Innovation Studio for digital and creative businesses, which opened in 2021. As well as this the University has launched a new school and eight new courses for the 2024/25 academic year. The new School of Arts, Media and Creative Industries Management, will be home to three of the new courses.
- Bournemouth University embarked on the second phase of its plans for its estate in 2020, which involves a £100m investment over five years - to 2025. This includes their new £38m STEM (science, technology, engineering and maths) building, which is situated next to its 'Poole Gateway' development on the Talbot Campus. This building had high quality facilities that support undergraduate and postgraduate courses.



PBSA SUPPLY & DEVELOPMENT PIPELINE

As a result of the historic and forecasted growing student numbers, many developers are continuing to build and submit planning applications for purpose-built student accommodation.

The adjacent chart shows the total number of PBSA beds in the UK and the development pipeline in the UK (planning applications).

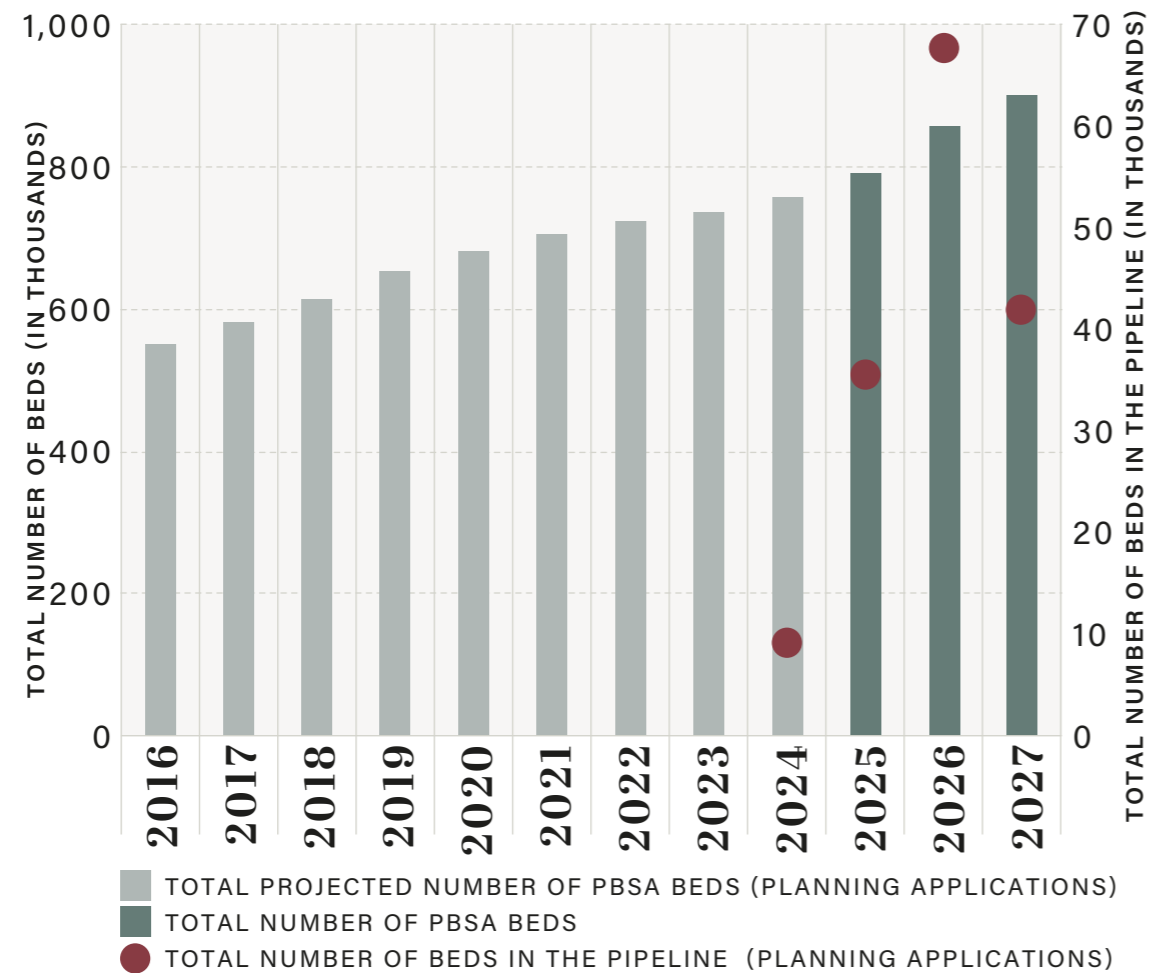
In 2023 there were a total of 737,283 PBSA beds in the UK (the latest available data).

This is a 34.1% increase since 2016 (averaging 23,451 beds per annum).

The total number of PBSA beds is forecasted to continue to increase to 901,218 beds by 2027.

A total of 153,890 beds is currently in the pipeline and is projected to come into the market by the end of 2027. 12.5% (8,976) of those beds are forecasted to be delivered this year.

TOTAL NUMBER OF PBSA BEDS IN THE UK & THE DEVELOPMENT PIPELINE (PLANNING APPLICATIONS) IN THOUSANDS



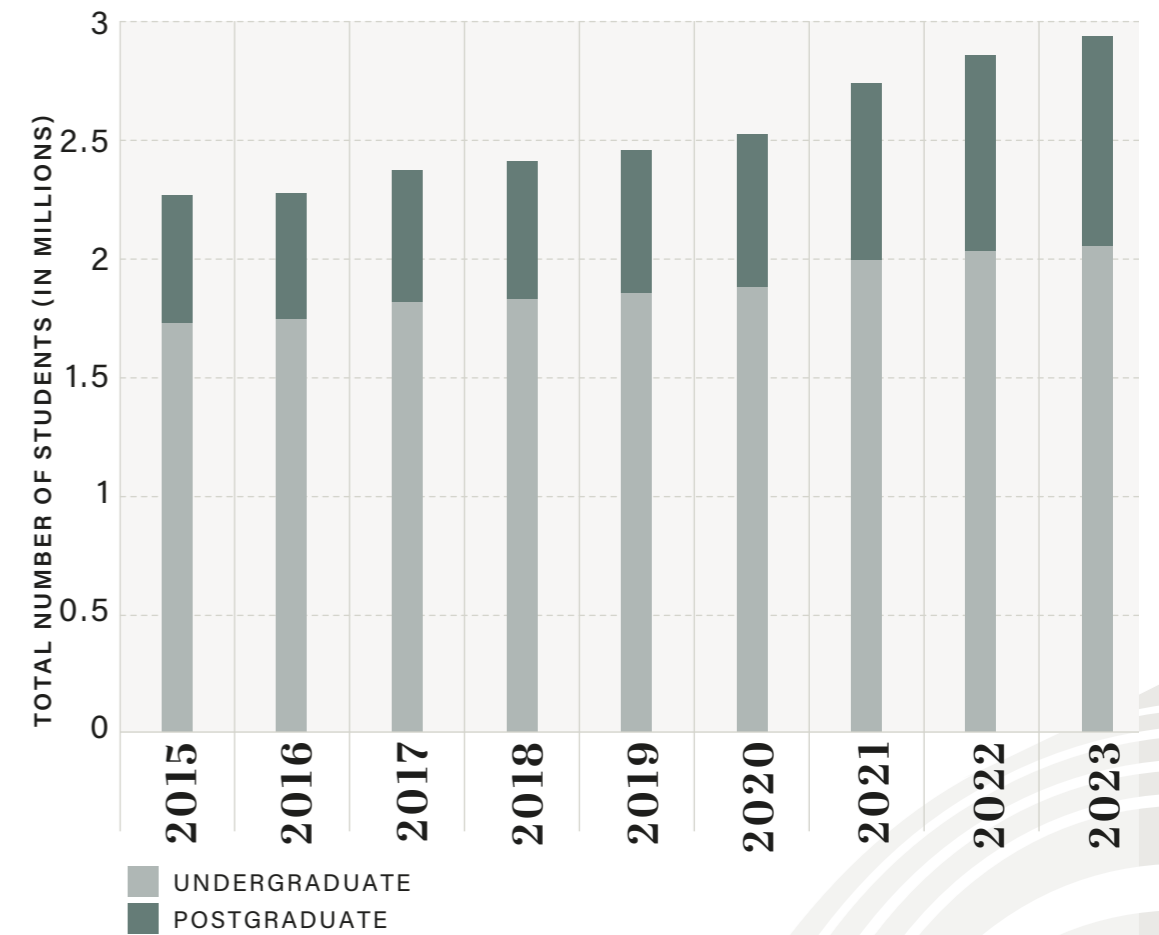
SOURCE: HESA, STURENTS

COMPOUNDING DEMAND FOR HIGHER EDUCATION

The total number of students studying in higher education in the UK has been increasing over the past years. In the 2022/23 academic year (the latest available data), the number of students studying at UK higher education hit a record high of 2.94 million.

Between 2015-2023, the total number of undergraduate students increased by 18.8% from 1,727,895 to 2,053,520. In the same period, the total number of postgraduate students increased by 64.2% from 538,180 to 883,635.

TOTAL NUMBER OF STUDENTS IN HIGHER EDUCATION (IN MILLIONS) BY LEVEL OF STUDY



SOURCE: HESA, STURENTS

STUDENT NUMBERS

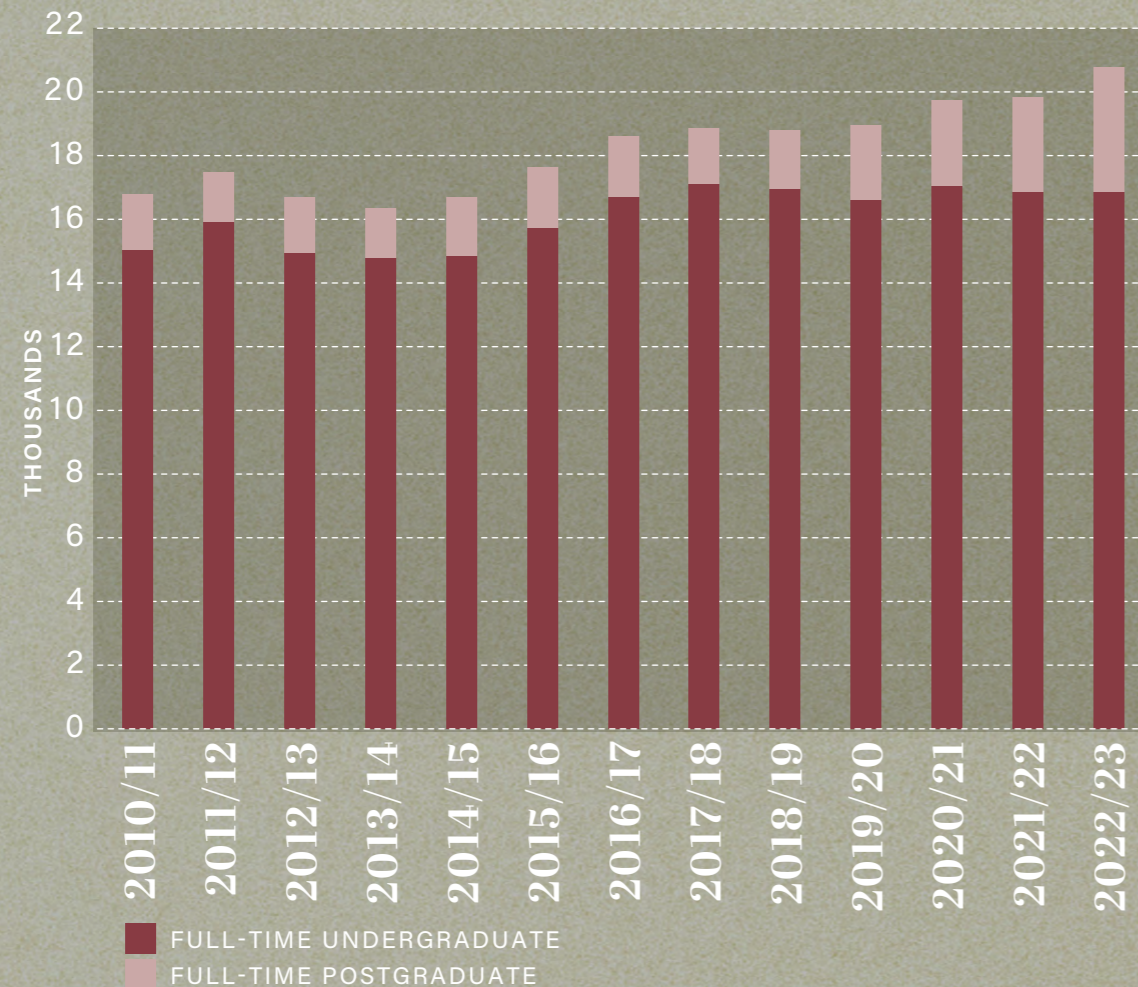
BOURNEMOUTH IS HOME TO THREE UNIVERSITIES (FT FULL-TIME STUDENT NUMBERS):

			TOTAL FULL-TIME STUDENTS
15,915	3,810	1,010	20,735

The graph below shows that the total number of full-time students in the 2022/23 academic year was 20,735, a 23.9% increase over the past decade.

Full-time undergraduate student numbers increased by 11.7% between 2010/11-2022/23. The total number of full-time postgraduate students increased by 134.9%, over the same period.

THE TOTAL NUMBER OF FULL-TIME STUDENTS IN BOURNEMOUTH (IN THOUSANDS)



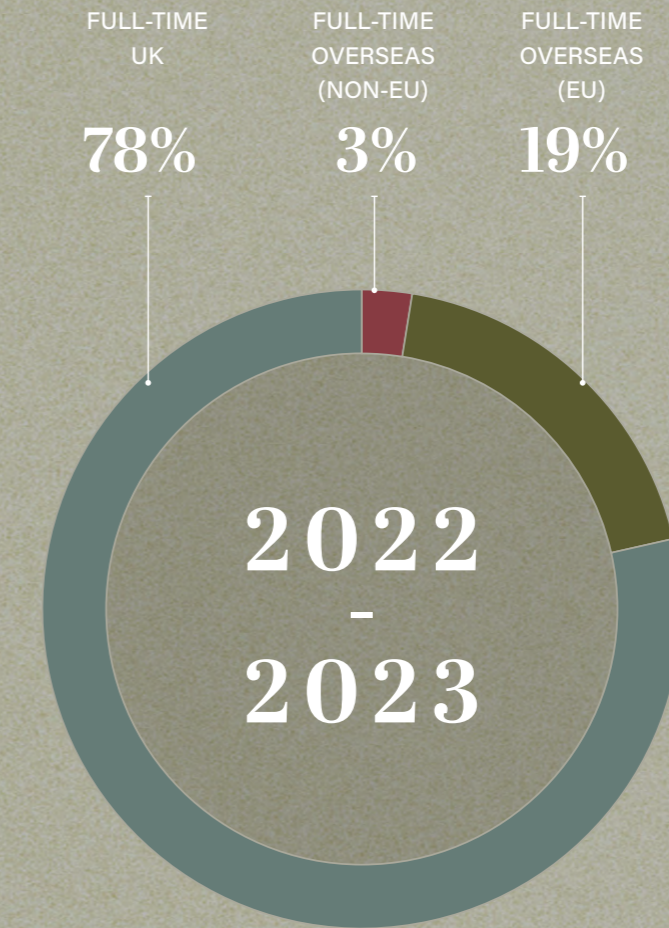
SOURCE: HESA, STURENTS

INTERNATIONAL STUDENT NUMBERS

During the academic year 2022/23, 16,275 (78%) of full-time students were from the UK in Bournemouth, 3,925 (19%) of full-time students were international from non-EU countries and 525 (3%) were from overseas EU countries.

In 2022/23 there were 4,450 international students studying in Bournemouth. These students are more likely to live in PBSA as international students typically have higher budgets and highly value characteristics of PBSA like safety and amenities.

FULL-TIME STUDENTS IN BOURNEMOUTH BY DOMICILE (22/23)



BOURNEMOUTH'S CURRENT STUDENT-PER-BED RATIO OF 2.7 IS WELL ABOVE THE NATIONAL AVERAGE AT 2.4






BOURNEMOUTH'S TOTAL FULL-TIME STUDENT POPULATION IN 2022/23 REACHED AN ALL-TIME HIGH OF 20,735



HOME TO BOURNEMOUTH UNIVERSITY, THE ARTS UNIVERSITY BOURNEMOUTH & HEALTH SCIENCES UNIVERSITY

GRAPHS SOURCE: HESA, STURENTS
STATS SOURCE: STURENTS, HESA, UK GOVERNMENT

 <p>ROOM TYPES STUDIO</p>	 <p>TOTAL NUMBER OF ROOMS 96</p>	 <p>SIZE (SQM) 16-36</p>
---	--	--

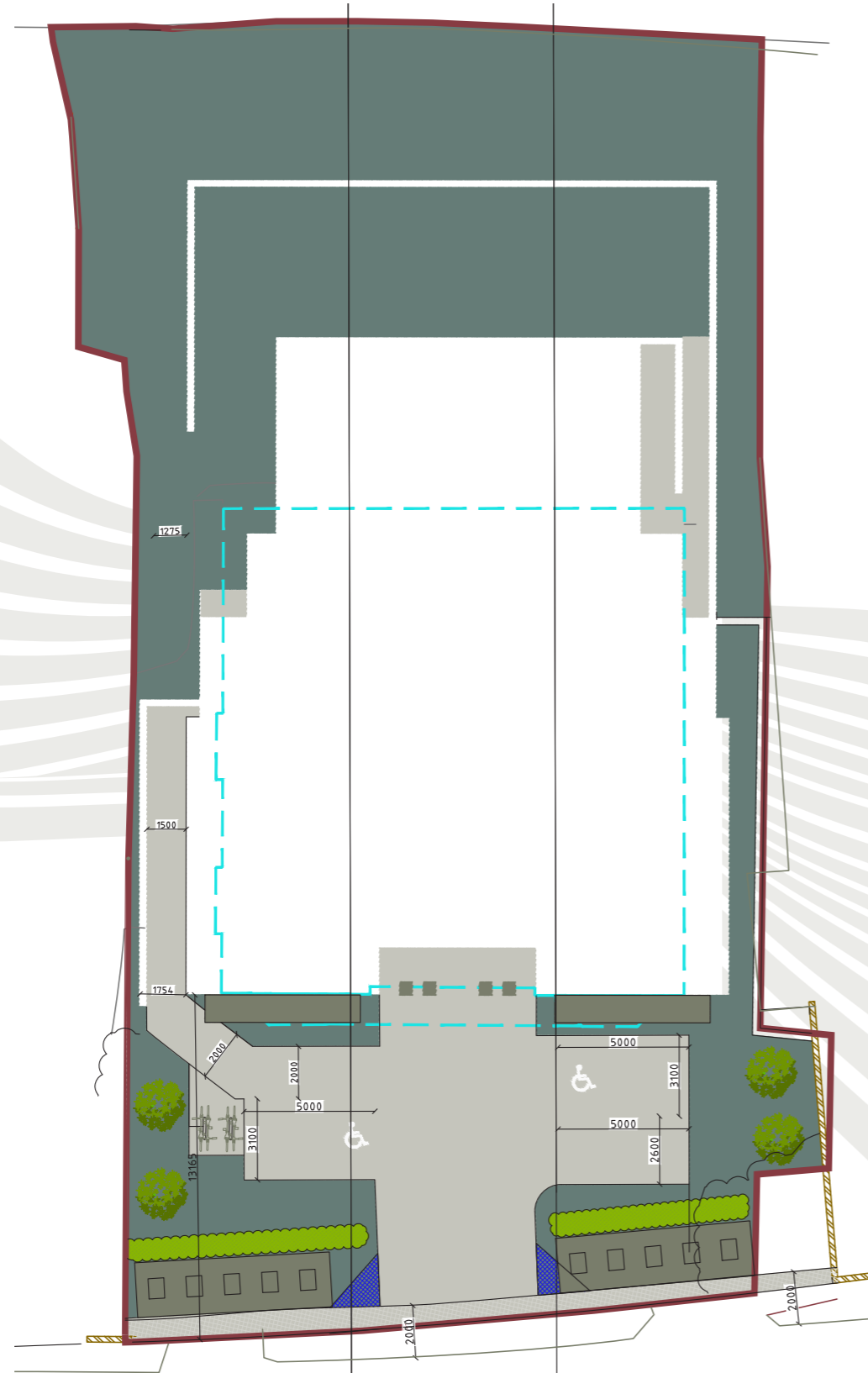
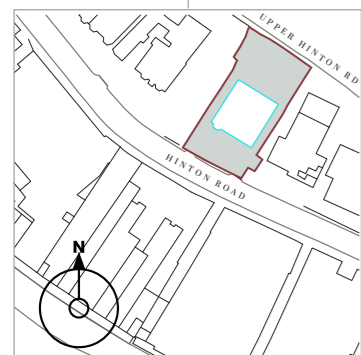
- The development sits on a site of 0.29 acres, in close proximity to Bournemouth's town centre and will contain 35,342 sq ft GIA of PBSA once built, ready for the 25/26 AY.
- The site is currently vacant with the former building on site having been demolished with full planning permission received in April 2024 (application no: 7-2024-9602-J).
- Rothesay House at Hinton Road will comprise a new eight storey building to provide high-specification PBSA (use class: sui generis).
- The proposed accommodation will provide 96 high quality private studio units reflecting a strong location, near the town centre, beach and accessible to Bournemouth's Universities.
- The scheme will offer a variety of amenities including shared communal space on the ground floor in the form of gym, games room, study space, cinema, resident's lounge, private dining room as well as a laundry and cycle store. Bills and wifi are also included.
- The property will benefit from energy efficiencies, being a fossil fuel free development with no natural gas and hot water provided by air source heat pumps.
- Since the property will be newly built, it will meet all modern fire safety standards. It will also be environmentally efficient with an EPC rating of B.
- The development will reach practical completion in July 2025, ready for the 25/26 academic year.

SOUTH WEST ELEVATION



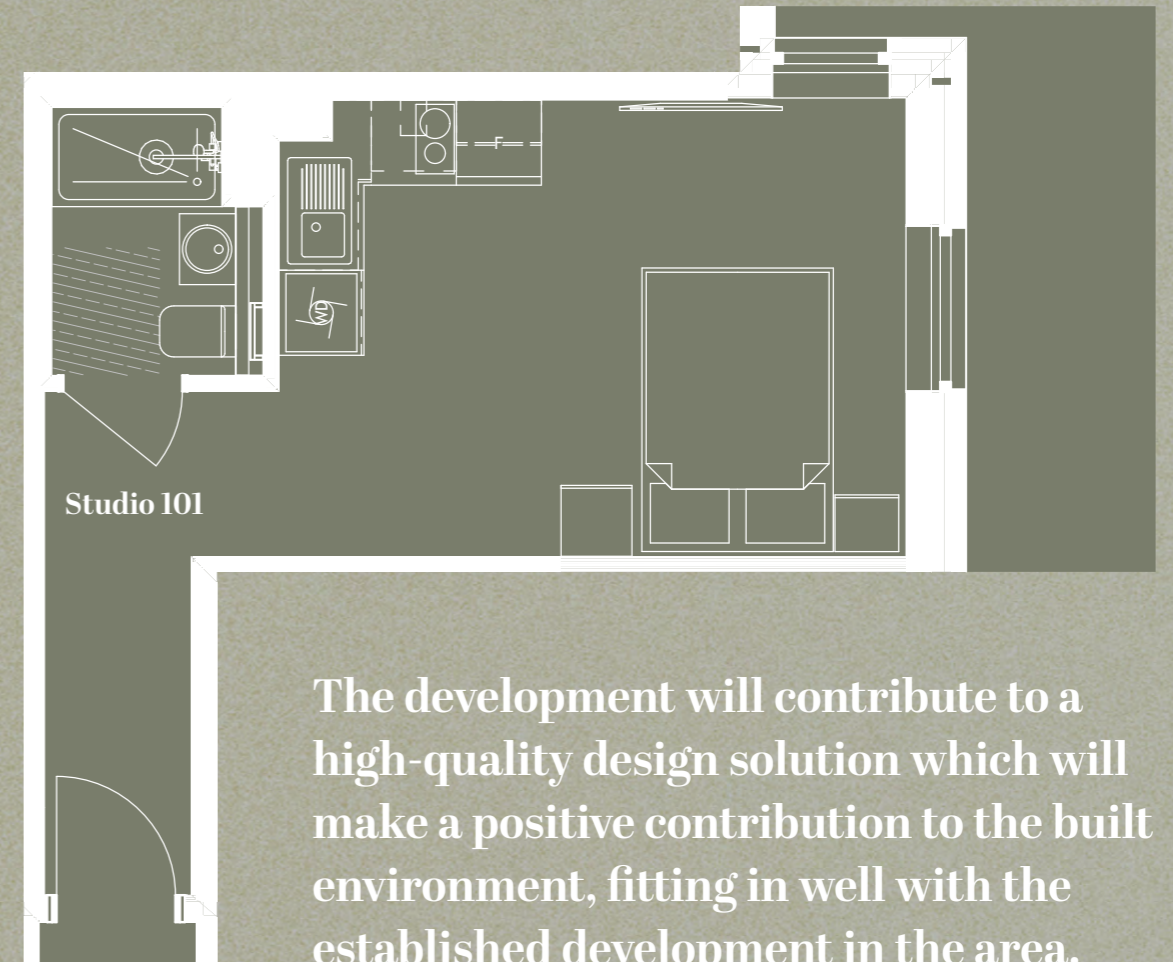
FOR INDICATION PURPOSES ONLY

SITE
PLAN





SPECIFICATION
INDICATIVE FLOORPLAN



The development will contribute to a high-quality design solution which will make a positive contribution to the built environment, fitting in well with the established development in the area.



ROOMS

Double bed, storage under bed, TV fixed to wall opposite end of bed, wardrobe, drawer, shelves, mirror, Hi speed data connection x2, wifi throughout, LED downlights, 2 zones multi switching, beside lights, switch sockets at desk x 4 USB C, panel heaters, panic alarm, keyless door entry, safe deposit box, LVT or similar flooring, video door entry, smoke alarm, heat detector, sprinklers, curtains/ blinds.



KITCHEN

Washer drier, microwave combi oven, extractor fan, fridge with freezer compartment, inset sink waste bin, mono tap, solid surface worktop and upstand, wall and base units, 2 x double sockets, breakfast bar/seating space, minimum one drawer with cutlery tray.



BATHROOM

Fully tiled, LED spotlights, extractor/ humidistat fan, LED mirror, shaver socket, concealed cistern wall hung WC, vanity unit with mono basin tap, toilet roll holder, door robe hook, heated towel rail, 1100 x 700mm square shower base with fixed screen and end entry, two way thermostatic shower valve with ceiling head and handset.

We have reviewed the projected Gross Operating Income (GOI) and Net Operating Income (NOI) figures once the asset begins trading and based the indicative operational costs of the asset based off the CRM budget provided to us.



ACADEMIC YEAR 2025/2026

NO. STUDIO BEDS	96
GROSS OPERATING INCOME (@98% OCCUPANCY)	£1,319,545
OPEX (INC. MANAGEMENT FEE)	£2,715 per bed
NET OPERATING INCOME	£1,058,935
PURCHASERS COSTS *(SPV OR ASSET SALE, PLEASE SEEK ADVICE IN THIS REGARD)	3.30% – 6.80%*

DEVELOPMENT

DEVELOPMENT PROGRAMME	START	DURATION	PRACTICAL COMPLETION
MAIN WORKS	07.2024	12 Months	07.2025
SHOW APARTMENT	07.2024	6 Months	01.2025

Fortitudo Property is a distinguished company in the real estate sector, boasting four key divisions: residential, commercial, purpose-built student accommodation (PBSA), and roadside retail.



VESPASIAN



WILLOW PARK

foruni by fortitudo

Fortitudo Property's commitment to excellence and innovation across these four divisions underscores their reputation as a leading real estate developer dedicated to enhancing the quality of living and business environments in the UK.

Additional information on Fortitudo can be found [here](#).

VESPASIAN

A development of 64 high-specification apartments, and a ground floor commercial unit, located at a waterfront location on Poole's famous Quay. Prior to development, the site was owned by Poole Pottery, used as a sales and manufacturing facility. The development reached Practical Completion in 2023.

WILLOW PARK

Acquired from Fuller's, the site was formerly 'The Curlew' public house and a hand car wash centre. Fortitudo achieved planning for 31-one- and two-bedroom apartments. The development was complete in 2019.

THE CROSS

Located in the popular area of Ashley Cross in Poole, The Cross was a development of 22-one-bedroom apartments, with a Co-Operative convenience store at ground floor. Prior to development, the site was a classic car dealership. The development reached Practical Completion in 2020.



THE CROSS



Colliers are instructed to seek forward commitment offers for the development of Rothesay House, a purpose-built student accommodation in Bournemouth.

INSPECTION & DATA ROOM

The property may be viewed by prior arrangement through the sole selling agents, Colliers.

To request Data Room access, please contact **Emilia White**:
Emilia.White@colliers.com

ADDITIONAL INFORMATION

SERVICES

It is understood that services are available to the property, although it will be the responsibility of the purchasers to ensure that they are available and adequate.

SDLT

We recommend interested parties seek independent advice as to whether a SPV or standard purchasers' costs will be available.

EPC COMPLIANCE

EPC Rating – B

VAT

Colliers understand that the property is not elected for VAT.

METHOD OF SALE

The sale is offered by means of informal tender.

DEBT ADVISORY

There is strong appetite and a significant amount of capital that a range of funders are seeking to deploy into good quality PBSA schemes via debt.

Lenders are referencing robust operational metrics including high occupational demand and strong rental growth as well as a better understanding of the asset class and quality of market participants as key drivers for their continued appetite.

Colliers Debt Advisory ("CDA") has observed increasing competitive tension for good quality PBSA assets and sponsors which has resulted in pricing compression.

Rothesay House has multiple enhancing features which will enable debt terms to be optimised:

- Good micro-location within a multi-university town, within easily accessible distance of Bournemouth University and key amenities.
- Premium, high specification studios in an undersupplied market with international demand supported by Bournemouth International Airport.
- Top ESG credentials, being a fossil fuel free development potentially allowing for pricing incentives.

CDA believe debt financing would be achievable subject to the ultimate sponsor and business plan.

Freddie Dunger
Surveyor | Debt Capital Markets
National Capital Markets
+44 7596 316214
Freddie.Dunger@colliers.com





Colliers

GEORGE ADAMS
ASSOCIATE DIRECTOR
LIVING CAPITAL MARKETS
+44 7919 514 546
GEORGE.ADAMS@COLLIERS.COM

LUCY KEELING
SENIOR SURVEYOR
LIVING CAPITAL MARKETS
+44 7762 407 177
LUCY.KEELING@COLLIERS.COM

EMILIA WHITE
SURVEYOR
LIVING CAPITAL MARKETS
+44 7513 706 434
EMILIA.WHITE@COLLIERS.COM

ROBERT NELSON
DIRECTOR
CAPITAL ADVISORY
+44 7930 315 666
ROBERT.NELSON@COLLIERS.COM

Misrepresentation Act: Colliers International gives notice that these particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending purchasers, lessees or third party should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Colliers International has any authority to make any representation or warranty whatsoever in relation to this property. September 2024. Design: The Corner Shop Creative