

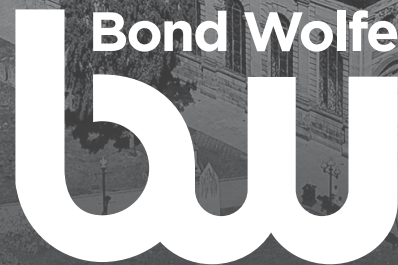
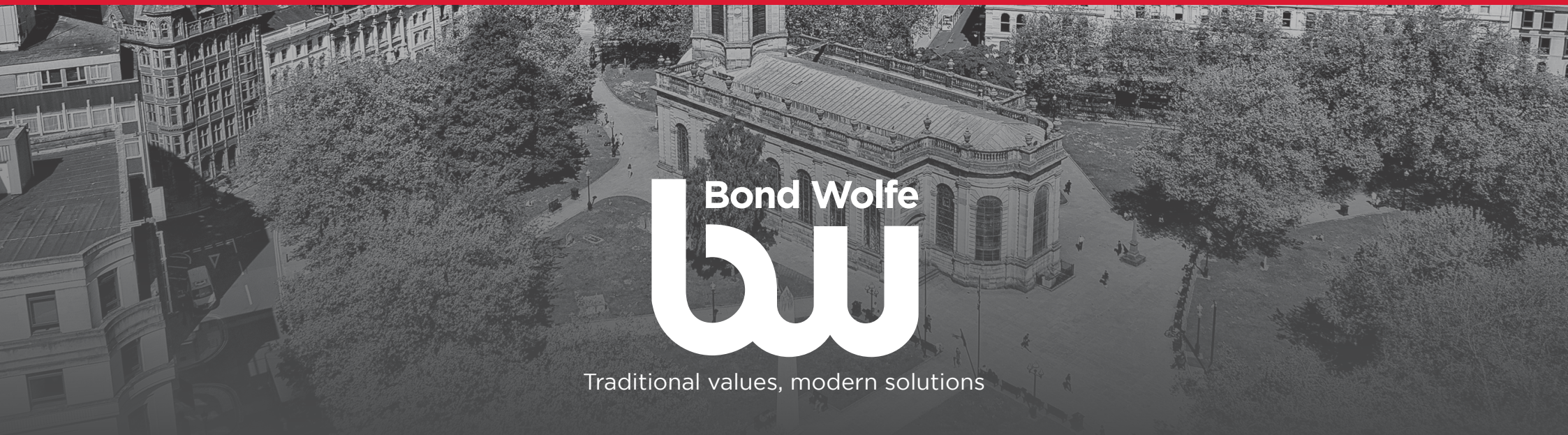
FREEHOLD STUDENT INVESTMENT OPPORTUNITY



Douper Hall, Birmingham

Douper Hall, 18-20 Dawlish Road, Selly Oak, Birmingham B29 7AE

Purpose Built Student Accommodation with Scope for Additional Development



Traditional values, modern solutions



Purpose Built Student Accommodation with Scope for Additional Development

- Freehold
- Purpose Built Student Accommodation investment
- 129 bed rooms over three blocks comprising:
 - 122 en-suite bedrooms
 - 2 compact living spaces
 - 5 premium studios
- Scheme drawn up for an additional 40 bedrooms
- Current Gross Rent Reserved: £960,425
- Prime student location in Selly Oak close to Birmingham University, local shops , bars , restaurants and train station

Douper Hall, Birmingham

Location

Birmingham is situated in the heart of the UK, approximately 115 miles (185 km) North West of London, 88 miles (142 km) North East of Bristol and 85 miles (136 km) South East of Manchester. Classified as Britain's 'Second City', Birmingham is a prominent player in the financial and administration sector within the UK. Birmingham's central location places it at the heart of the M1, M6 and M42 motorways, with the A38M creating direct connections from the city to the national road network. Birmingham is served by three railways stations (New Street, Snow Hill and Moor Street) and currently provides over 114 rail connections to London every day. Birmingham New Street has recently undergone a £650 million refurbishment and provides a direct link to London Euston with a current fastest journey time of 83 minutes. Birmingham International Airport offers direct flights to 143 destinations each day serving over 9 million passengers per year. The runway was extended in 2014 and has improved the airport's capabilities enabling direct non-stop connections to the Far East, South Africa and the West Coast of America. The airport is 10 miles (16 km) to the east of the city centre and is well served by Birmingham International railway station with a 10 minute journey time.

Selly Oak

The subject property is located in the Selly Oak area of Birmingham which is a popular location for students at the University of Birmingham. In addition to the University of Birmingham, the city is also home to a number of other universities including Aston University, Birmingham City University, Newman University, and University College Birmingham. This means that there is a healthy student population of around 63,105 students in full time education in the city and purpose built student accommodation in the area is at a premium.

Selly Oak lies approximately 4 miles south of Birmingham City Centre with excellent access to public transport. The subject property sits a short walk from Selly Oak railway station with direct links to the City Centre and wider regional conurbation.



Amenities

The property is in close proximity to a vast number of shops, cafes, bars and restaurants. Students are particularly attracted to Selly Oak for its easy access to all local amenities and easy routes into Birmingham City Centre and beyond.

University of Birmingham

The University of Birmingham, a Russell Group University, ranked 19th in the Times Good University Guide (2021) is a public research university. It received its royal charter in 1900 as a successor to Queen's College, Birmingham (founded in 1825 as the Birmingham School of Medicine and Surgery), and Mason Science College (established in 1875 by Sir Josiah Mason), making it the first English 'red brick' university to receive its own royal charter. It is a founding member of the international network of research universities, Universitas 21.



Douper Hall, Birmingham

Description

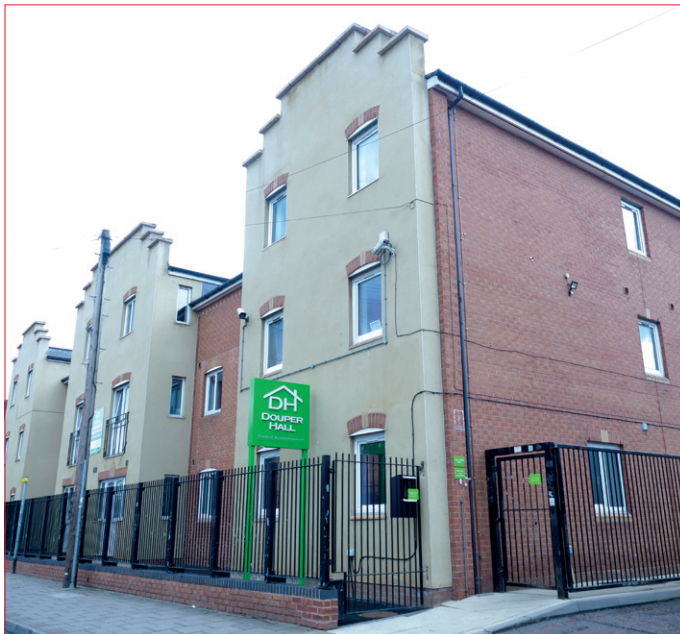
Douper Hall is a purpose built development of three blocks of student accommodation arranged over ground, first, second and third floors. The properties comprise a total of 129 bedrooms arranged as :

- 122 en-suite bedrooms
- 2 new compact living units
- 5 new premium studios

There are communal kitchen and living facilities located within each block along with communal laundry facilities, all refurbished to a high specification. Additionally, there is a main reception area and the external perimeter of the complex is covered by 24 hour security cameras, along with key fob access control to all main doors.

Externally, there is a 26 bay car park set back beyond an automatic electronically controlled gated entrance off Dawlish Road.

Douper Hall benefits from the potential for additional development for which a scheme has been drawn up for an additional 40 bedrooms (copy plans available).



Douper Hall, Birmingham

Accommodation				
	Bedrooms	Compact Living Units	Studios	Average room size
Block A				
Ground Floor	9		0	Rooms - 12.85
First Floor	18		0	Rooms - 12.85
Second Floor	18	1	0	Rooms - 12.85 Compact - 9.1
Third Floor	18	1	0	Rooms - 12.85 Compact - 9.1
Block Total	63	2	0	
Block B				
Ground Floor	16		0	Rooms - 12.85
First Floor	16		0	Rooms - 12.85
Block Total	32		0	
Block C				
Ground Floor	5		3	Rooms - 13.02 Studios 15.90
First Floor	11		1	Rooms - 12.90 Studios 19.90
Second Floor	11		1	Rooms - 12.90 Studios 19.90
Block Total	27		5	
Total	122	2	5	

Douper Hall, Birmingham

Operational Overheads per Year	
Water Bill	£12,000
Electric Supply	£77,000
Electric supply Annual meter charge	£518
Internet Management	£9,576
Wi-Fi system lease supply	£20,000
Meraki License Renewals (switches)	£1,660
Firewall subscription renewal	£4,330
Internet company support	£1,440
Vehicle gate maintenance	£384
Window Cleaning	£600
Gutter Cleaning (if required)	£440
Caretaker wage (excludes training like First Aid etc)	£21,000
Honeywell fire system servicing	£3,350
Honeywell Custodian call center subscription	£246
Smoke Vent Systems (1 window per block)	£700
Fire Equipment Annual Service	£150
Emergency light testing	£461
PAT testing	£210
Building Insurance	£12,000
Council Tax on Flat C1	£1360
Agent Fees: 5.4% including VAT of gross rental earnings	£51,772
Agent tenancy deposit protections including VAT	£6,192
Water Mattress Protectors for Academic & Summer tenants	£1,290
Summer Cleans	£4,705
Vacuum bag replacements	£648
Total	£232,032

Douper Hall, Birmingham

According to the Higher Education Statistics Agency (HESA) in 2019/20 there were 85,800 students in Birmingham of which 72,500 are full-time (2018/19 - 69,810). However, there is only an estimated 21,500 existing available bed spaces in purpose built and converted student accommodation. Even when including the number of beds under construction and if all current planning applications were approved and built there would only be just over 26,000 bed spaces. The majority of existing and committed PBSA is located in the city centre (51%) with majority of the remainder being in Selly Oak (38%).

Based on existing demand against existing and committed supply, there is an overall deficit of 12,355 bed spaces. This figure assumes that all permissions are built which further highlights the lack of supply of PBSA. **On a geographical basis this deficit is almost entirely in Selly Oak.**

	City Centre	Selly Oak	Other	City wide
Existing Demand	15,664	22,407	330	38,401
Existing and committed supply of PBSA	14,607	11,134	306	26,407
Shortfall	-1,058	-11,273	-24	-12,335
Potential Future Demand	19,103	24,407 - 25,407	330	43,840 - 44,840
Potential future supply of PBSA if all current PAs are approved and if pre-apps progress to PAs and are approved	17,789	13,940	306	31,585
Shortfall	-1,314	-10,917 - 11,917	-24	-12,255 - 13,255

(Birmingham City Council: Student accommodation supply and demand)

Total Gross Rent Reserved £960,425 per annum

VAT

All figures quoted are exclusive of VAT, which may be payable at the prevailing rate. It is anticipated that the transaction will be dealt with by way of a TOGC.

Money Laundering

The Regulations require the agents to undertake and complete customer due diligence on the purchaser as soon as Heads of Terms are agreed and prior to exchange of contracts.

Legal Costs

Each party is to be responsible for their own legal costs incurred in any transaction.

EPC's

Available upon request.

Tenure

Freehold.

Asking Price

Offers are invited based on a guide price of £13,995,000 for the freehold interest.

Viewing Information

Bond Wolfe will be carrying out internal viewings. If you wish to internally inspect, please register your interest.

Further Information

For access to all supporting documents please contact Bond Wolfe on **0121 525 0600** or email jamesmattin@bond-wolfe.com

Planning

The property lies within the planning jurisdiction of Birmingham City Council and is subject to a planning application (2019/09279/PA) for the development of an additional 40 rooms. Planning enquiries can be made to Birmingham Council planning office on 0121 303 1115.



Contact

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