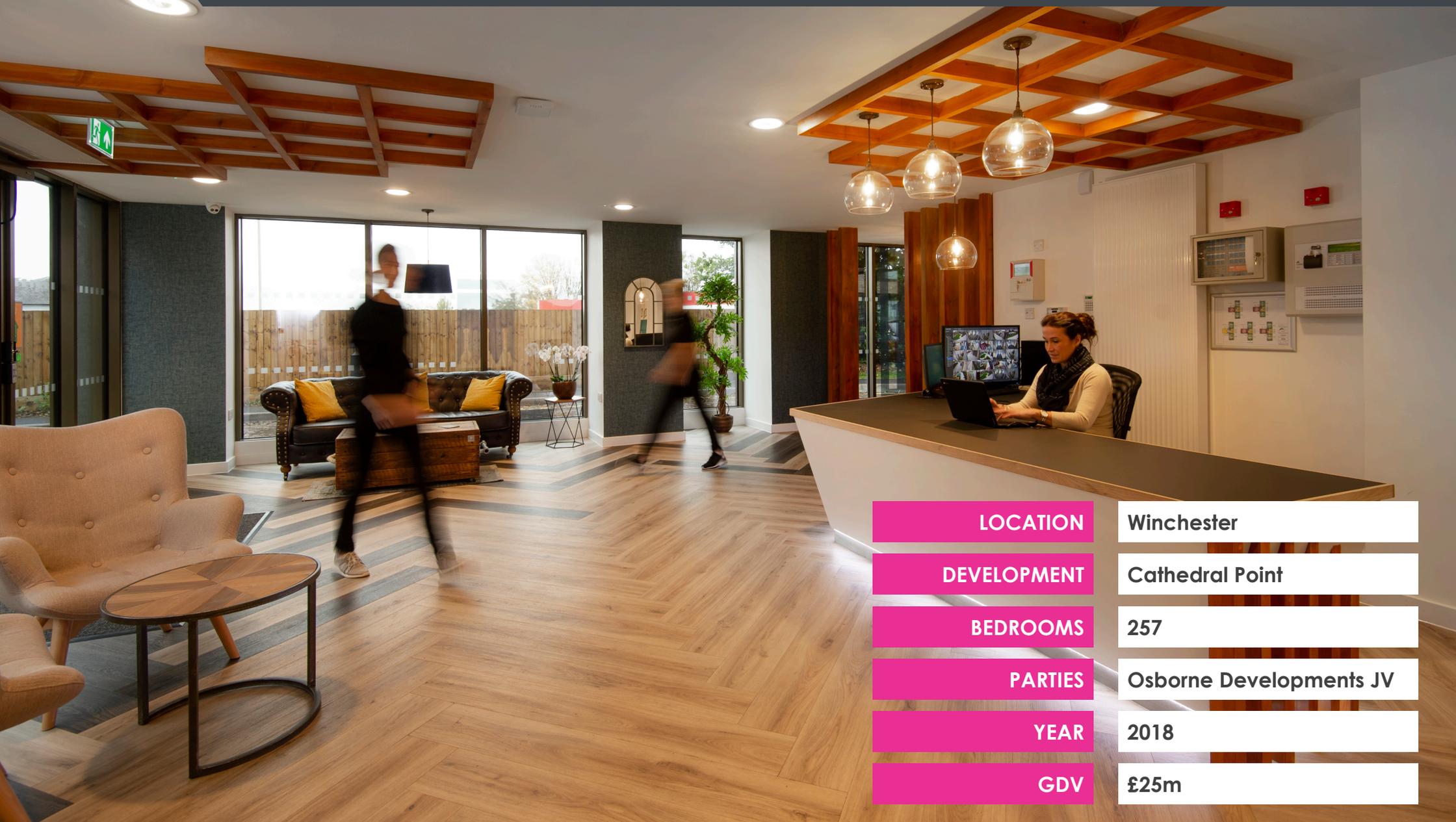


Develop and Operate – Direct-Let Student Living

**LOCATION****Winchester****DEVELOPMENT****Cathedral Point****BEDROOMS****257****PARTIES****Osborne Developments JV****YEAR****2018****GDV****£25m**

Need

In response to the need for quality purpose built student accommodation in Winchester we secured our second direct let student development in the city.

With the brownfield site requiring demolition of a disused warehouse and with the access shared by a Railway Station carpark there were significant logistical challenges. Added to this was the proximity of rail infrastructure which imposed further demands on the team.



Solution

Our clever design and knowledgeable approach to construction has enabled the land development opportunity to be maximised. The result is an efficient building in a highly sustainable location. Arranged over 3 separate blocks the development totals 257 bedrooms built to BREEAM Excellent standards.

Rooms comprise a mix of 196 single study en suite bedrooms arranged in clusters of 6-8 with a shared kitchen alongside 61 self-contained studio flats. A range of shared facilities include laundry and separate common spaces for study and relaxation.

The building achieved 100% occupancy in its first year and the in-house management team have created a vibrant student community through regular events and activities.

Located less than a mile from the University of Winchester's Sparkford Road campus, the students enjoy direct access to the city centre with local stores, parks, gym and numerous food outlets.

Outcome

Our development and operational expertise delivered an efficient building in a highly sustainable location providing the very best student experience.

A disused city centre warehouse next to Winchester rail station has been replaced with a purpose built, 257 bed student accommodation to BREEAM Excellent.

We were also pleased to secure nomination agreements with the University of Winchester on a large percentage of the rooms.

In 2019 following successful development and operation by the joint venture, Osborne disposed its interest with the sale of Riverside Way and Cathedral Point totaling 496 beds to Arlington Investors for £54m.