BYWATER HOUSE

70 Harold Road, Edgbaston, Birmingham

Freehold PBSA Investment Opportunity located in Edgbaston, Birmingham

allsop

Investment Considerations

- Freehold
- Constructed in 2013
- Student investment opportunity comprising a total of 39 bedrooms across 28 flats (25 x studios, 1 x four bed en-suite, 2 x five bed en-suite)
- Located within walking distance of Birmingham City University, University of Birmingham and the city centre
- 100% let for AY 2024/25 with a gross income of £352,040
- Projected gross income for AY 2025/26 of £361,348
- Robust rental performance with average YOY rental growth of 4% for the last 4 years

Proposal

Offers are invited in excess of **£3,200,000**, equating to a **capital value per bed space of £82,051**.

An asking price offer would reflect a **gross yield of 11.3%** (based on projected income for AY 2025/26).

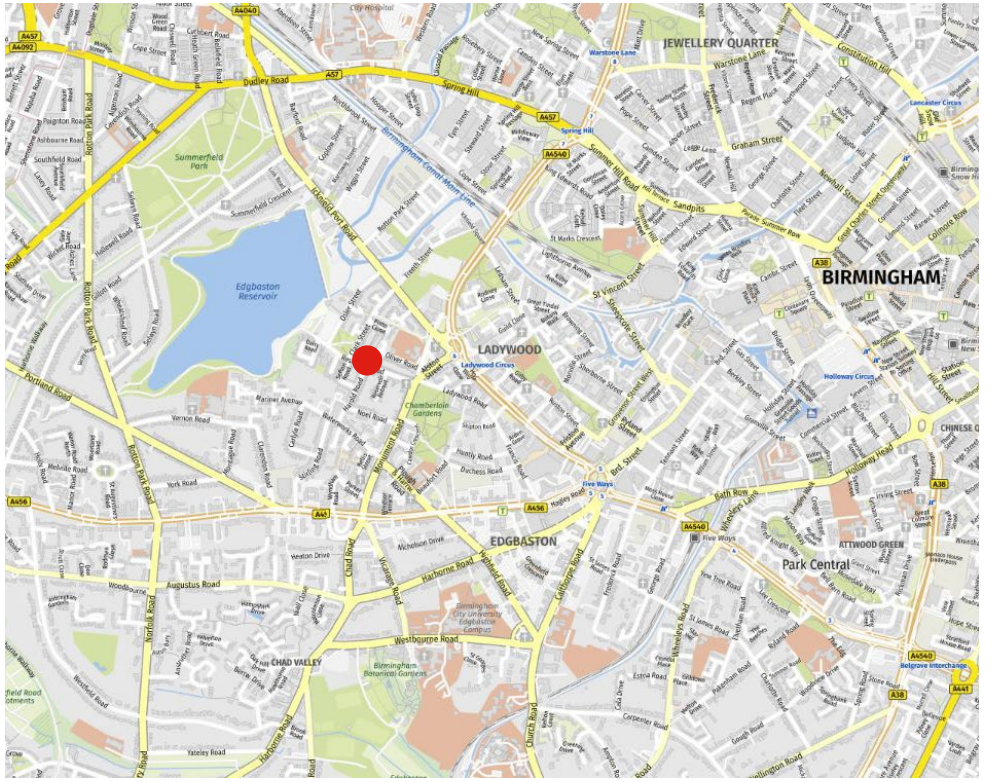




Location

Bywater House is located on the corner site of Harold Road and Waterworks Road, just west of the city centre in the suburb of Edgbaston. The property benefits from convenient access to both the city centre amenities to the east and The University of Birmingham to the south, with Birmingham City South Campus located less than 1 kilometre to the southeast.

The property is well-connected by public transport. Just a 10-minute walk to the southeast, Five Ways train station provides frequent direct services to Birmingham New Street in only 3 minutes. Additionally, up to 72 direct trains per day head south to University train station, also within a 3-minute journey time. A nearby bus stop, located 0.2 miles to the east, offers routes such as the X22, facilitating easy access to The University of Birmingham's Edgbaston Campus. Birmingham City South Campus is reachable within a 15-minute walk, while Aston University and Birmingham City University City Centre Campus are both approximately a 10-minute cycle from Bywater House.

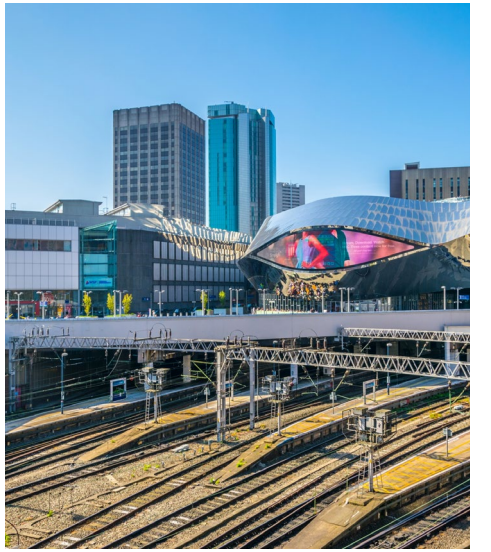


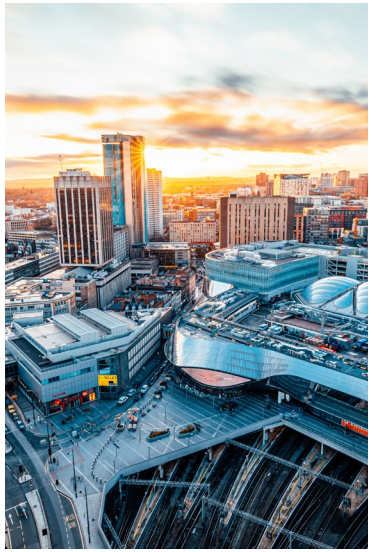




- BIRMINGHAM CITY University — 0.6 miles
- UNIVERSITY OF BIRMINGHAM — 1.0 miles
- UNIVERSITY COLLEGE BIRMINGHAM — 1.4 miles
- Aston University BIRMINGHAM UK — 2.2 miles







Asset Overview

The property comprises a modern PBSA building constructed in 2013. The accommodation is arranged over ground and three upper floors, to provide 28 self-contained flats (25 x studios; one x four bed and two x five bed) providing in total 39 bed spaces.

All flats are accessible via a lift and there are communal gardens at the front and rear of the property together with outdoor bike storage and off-street parking.

Room Type	No.	Avg Room Size (Sqm)	Avg Rent PW (24/25)	Term Wks	Total Gross Income
En-suite	14	13.6	£149	52	£108,524
Studio	25	20.2	£187	52	£243,516
Total	**39**				**£352,040**

A full tenancy schedule and operating costs are available in the dataroom.



Rental Income

Bywater House is 100% let for AY 2024/25 with a total gross income of £352,040 and a forecast gross income for AY 2025/26 of £361,348.

The asset has performed well with YOY rental growth of 4% for the last four years.

The property is currently managed by Loc8me. Operational costs are available within the dataroom.





3D Matterport Tours

360° Cluster Flat

360° Studio

360° Studio 21

360° Studio 22





















Birmingham Market Overview

Birmingham is home to five Higher Education Institutions and is the largest student city outside of London, with a total student population of more than 83,000 students (HESA, 2022).

The University of Birmingham (UoB) and Birmingham City University (BCU) are the largest of the institutions and are the closest in proximity to Bywater house. Both have seen strong historical performance across their life cycle, with BCU witnessing a staggering 34% growth in student numbers between 2017-22, whilst UoB saw a 13% growth across the same period.



Market in Numbers

83,310
Number of Students

22,040
International Students

23%
5 Year FT Student Population Growth

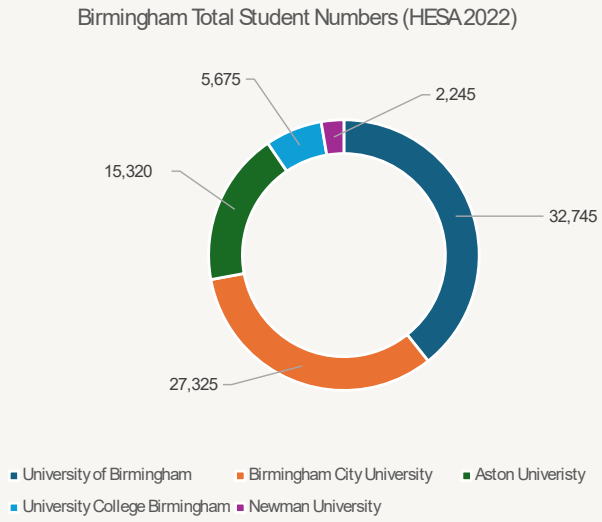
99%
5 Year Non-EU Student Growth

17%
5 Year Cluster Rental Growth

21%
5 Year Studio Rental Growth

26,481
Beds Total Supply

56,829
Students Unable to Access PBSA



Further Information

Tenure

Freehold.

Energy Performance Certificates

Each flat is individually rated as C.

AML

A successful bidder will be required to provide information to satisfy the AML requirements when Head of Terms are agreed.

Additional Information

Additional Information can be found via the following data room:

Bywater House - Dataroom

Viewing Information

Please get in touch with the team if you would like to arrange a viewing.

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Contacts

For further information, please contact:

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