



# STUDENT ACCOMMODATION INVESTMENT

**90 Loch Street, Aberdeen, AB25 1DH**

- Central location adjacent to North East Scotland College and within close proximity to University of Aberdeen and Robert Gordon University
- Purpose built student accommodation completed in 2019
- 97% occupied for 2021 / 2022 academic year. There is a rental guarantee put in place by the current landlord for the 2021 / 2022 academic year which renders the accommodation fully let
- Total gross income of £122,684 per annum
- Offers in the region of £1.025 million excluding VAT



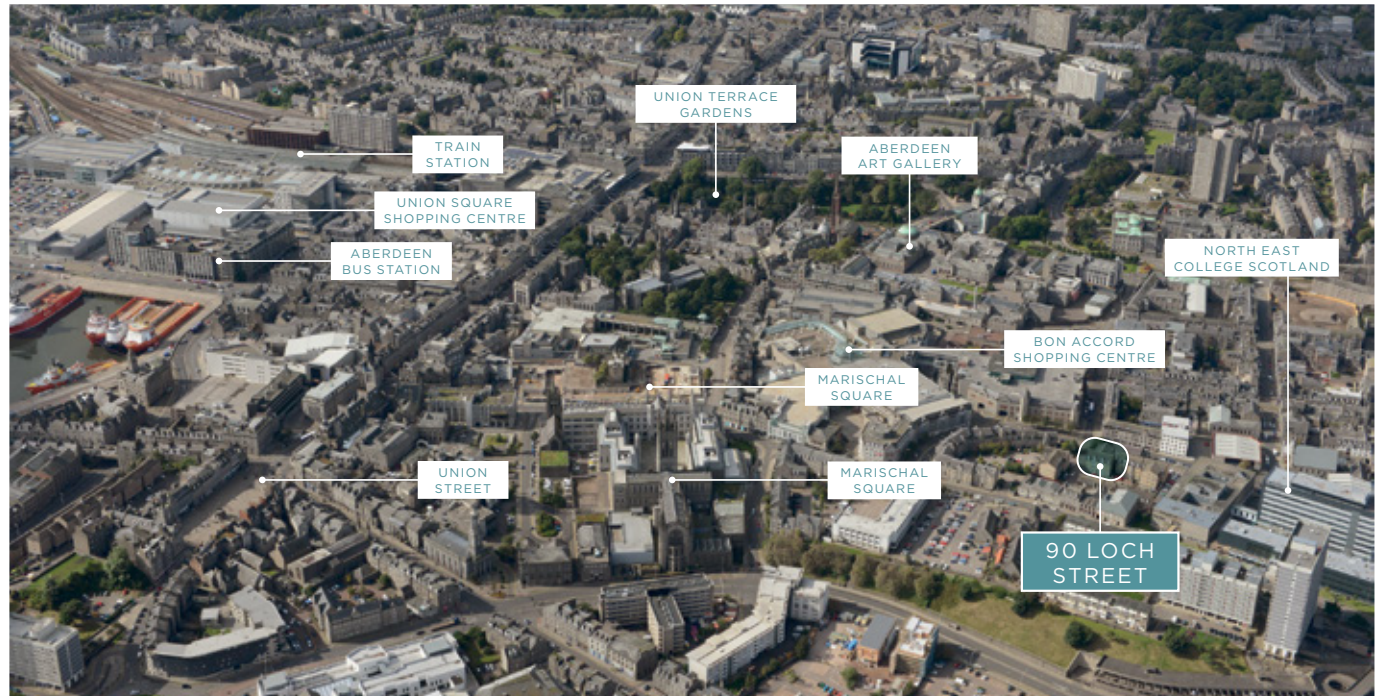
## HIGH YIELDING STUDENT ACCOMMODATION INVESTMENT

### Location

Aberdeen, Scotland's third largest City, is located in the North East of Scotland approximately 127 miles North of Edinburgh and 145 miles North East of Glasgow. The city has an estimated population of 228,000 in the City, extending to approximately 500,000 within the wider Aberdeenshire region.

The region is served by a diverse economy and is internationally recognised as the Oil Capital of Europe. The City has a skilled workforce from the oil and gas industry and is a growing research, innovation and life sciences hub. Aberdeen International Airport lies to the North West of the City in Dyce, with bus and rail terminals location in the centre at Union Square Shopping Centre. The A90 dual carriageway and Aberdeen Western Peripheral Route provide road connections to the North and South of Scotland.

Loch Street is located in the heart of Aberdeen City Centre and to the rear of Bon Accord Shopping Centre, Aberdeen's second largest shopping centre complex. The property lies adjacent to North East Scotland College (NES Col) with the surrounding area comprising a range of residential, purpose built student accommodation and retail units.



### Student Overview

Aberdeen boasts a vibrant student population of approximately 48,500 across Robert Gordon University (RGU), University of Aberdeen (UoA) and North East Scotland College (NESCol).

NESCol, lying adjacent to the property, is the single largest provider of vocational education and training in the North East of Scotland. There are approximately 18,000 students enrolled at the college in various full-time and part-time courses. The college has recently invested large sums of money, in excess of £14 million, to improve its facilities.

Robert Gordon University (RGU) is the top university in Scotland for graduate prospects, with a world recognised reputation for management, health, energy and technology courses. Offering education to around 16,000 students. The university has been awarded a TEF (Teaching Excellence Framework) Gold Award which recognises institutions which consistently deliver impeccable teaching, learning and outcomes for the students which attend. RGU was named Scottish university of the year 2021 in the Times and Sunday Times Good University Guide 2021.

University of Aberdeen, Scotland's third oldest university and fifth oldest in the UK, founded 1495. The university boasts 14,500 students of which there are 130 nationalities. Split over two campuses, Old Aberdeen where the main university campus is based and over at Foresterhill where the Life Sciences and Medicine facilities are located. The university was named the Scottish University of the Year in The Times and Sunday Times Good University Guide 2019.



## Description

The property comprises a 3 storey building recently converted to provide 6 HMO flats offering a total of 30 student bedrooms. The internal flats vary in size from 3 to 6 bedrooms, all with open plan kitchen / dining / living areas and shared bathrooms.

Floor plans can be provided on request.

The conversion was completed in 2019 and therefore offers a modern specification. Secure entrance to the building is provided by an intercom system and each bedroom is furnished with a double bed, bedside cabinet, desk and wardrobe.

The EPC Rating is C. Full documentation can be provided on request.

## Tenure

The heritable interest (freehold) in the subject property is offered for sale subject to contract and existing tenancies.

## Tenancy Overview

Flat	No of Rooms	No of Tennants	Start Date	End Date	Gross rent pp/pcm	Gross rent pcm	2021/22 Gross Rental Income
1	5	5	05/06/2021	30/06/2022	£325.00	£1,625	£20,854
2	3	3	01/08/2021	30/06/2022	£385.00	£1,155	£12,705
3	6	5	01/06/2021	30/06/2022	£325.00	£1,950*	£25,350
4	5	5	01/09/2021	30/06/2022	£425.00	£2,125	£21,250
5	6	6	01/09/2021	30/06/2022	£425.00	£2,550	£25,500
6	5	5	01/09/2021	30/06/2022	£425.00	£2,125	£21,250
<b>TOTAL</b>						<b>£11,530</b>	<b>£126,909</b>

The rent paid is inclusive of all utility bills.

A copy of the tenancy agreements and HMO Licence can be provided on request.

\*Landlord to provide rental guarantee for 2021 / 2022 academic year regarding the vacant room. Figures quoted relate to 100% let income.



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### Proposal

Savills is instructed to seek offers over £1,025,000 for the property.

### Method of Sale

The property is offered for sale as a whole.

Interested parties should contact Savills in the first instance in order to be kept informed of any closing date set and to receive any additional information.

The owner reserves the right to sell the property without reference to any other party.

### Viewing

Viewing is strictly by appointment only with the selling agent.

### Contact

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