RARE OXFORD CITY CENTRE
STUDENT ACCOMMODATION LEASE AVAILABLE
61 ST ALDATES, OXFORD, OX1 1ST
Investment Summary

- Rare Oxford student accommodation opportunity available on an assignment or sub-lease basis
- Prime city centre location at the heart of the shops, restaurants and bars of historic Oxford city centre
- 15-minute walk to Oxford mainline railway station
- Home to the world renowned University of Oxford and Oxford Brookes University
- 57 en-suite study bedrooms and 2-bedroom staff accommodation
- Communal kitchens on each floor and a spacious social area
- On-site manager’s office
- The building benefits from a large ground floor dining area and kitchen facilities
- Security controlled access and CCTV
- Leasehold
- c. 19 years unexpired
- It is possible to take a sub-lease of individual floors
- Total annual rent of £420,856pa, subject to contract
Location
The historic city of Oxford is an affluent centre in the south east, home to the world-renowned University of Oxford. Oxford is known as the ‘city of dreaming spires’ after the stunning architecture of the university buildings. The city is one of the fastest growing in the UK and is strategically positioned to the west of the M40, approximately 60 miles (96km) north west of central London, 26 miles (41km) north of Reading, 65 miles (104km) south east of Birmingham and 80 miles (128km) south west of Cambridge.

Oxford benefits from excellent communication links. The A34 and A40 dual carriageways provide access to Juncions 8 and 9 of the M40 motorway respectively. The city is well connected by rail with regular direct services to London Paddington and London Marylebone in a fastest journey time of 55 minutes and direct to Birmingham New Street in a fastest journey time of 65 minutes.

Oxford is well served by bus links to and from Central London with the X90 Oxford–London service and the Oxford Tube (which provides a 24-hour bus service to London), with a journey time of approximately 100 minutes.

Heathrow International Airport is conveniently located approximately 45 miles (72km) to the south east of Oxford; this is the UK’s busiest airport and is easily accessed via road, rail and bus.

Oxford has a resident population of circa 160,000 (mid 2015 estimate) with the population growing 12% over the decade 2001 - 2011. It is projected to increase to 165,000 by 2021. The catchment population is one of the most affluent within the UK and contains a significantly above average proportion of adults of working age categorised with the most affluent AB social group (including those in managerial and professional occupations). Major employers in Oxford include Oxford University, Oxfordshire County Council, Amey, British Gas, BT, Oxfam, BMW Mini and AC Nielsen.

Situation
St Aldates is situated in Oxford city centre, just north of the River Thames. The building is opposite the open spaces of Christchurch Meadow and only a short walk to University of Oxford Botanic Garden. It is a 15-minute walk to Oxford station. The main shopping and leisure facilities of Queen Street, Cornmarket Street, Market Street and High Street are within a few minutes’ walk. Nearby amenities include Tesco Express, Debenhams, Marks & Spencer and The Covered Market. The property is readily accessible via car, train, bus and bicycle.
THE PROPERTY

- Trajan House D1 Accommodation
- Oxpens Redevelopment
- St Ebbes Student Accommodation
- Oxford Station
- SAID Business School
- Christ Church Meadow
- Christ Church Cathedral
- Christ Church
- Oxford Castle
- High Street
- Cornmarket
- The Covered Market

Westgate Shopping Centre Redevelopment and John Lewis
Description

The accommodation is accessed via security gates beyond which there is cycle parking for approximately 6-8 bicycles. There are 57 single study bedrooms, all with en-suite shower rooms. There is a further 2-bed staff flat with kitchenette and shower room. Each floor provides a shared fully fitted kitchen. The ground floor has a large dining area and kitchen facilities. The fourth floor has a spacious communal social area. One of the bedrooms has been used to provide an on-site manager’s office.

The building is of modern design and each room is accessed via a central corridor. The rooms are carpeted, benefit from double glazing and are in good decorative order. The property has CCTV.

Accommodation

The property is laid out over ground, first, second, third and fourth floors and has the following room provision:

<table>
<thead>
<tr>
<th>Floor</th>
<th>Room</th>
<th>Kitchen</th>
<th>Living/Dining Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ground Floor</td>
<td>9</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>First Floor</td>
<td>15</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Second Floor</td>
<td>15</td>
<td>2</td>
<td>(including 2-bed staff accommodation)</td>
</tr>
<tr>
<td>Third Floor</td>
<td>10</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Fourth Floor</td>
<td>10</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>TOTAL</td>
<td>59</td>
<td>6</td>
<td>2</td>
</tr>
</tbody>
</table>

Tenure

Leasehold available by way of an assignment or sub-lease on the following terms:

<table>
<thead>
<tr>
<th>End Date</th>
<th>Rent (pa)</th>
<th>Repairs</th>
<th>Break Clause</th>
<th>Rent Review</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>10 August 2036</td>
<td>£420,856* Full Repairing and Insuring Tenant break clause 11 August 2031 (on a minimum of 12 months’ notice) 11 August 2016 and annually thereafter</td>
<td>The rent is reviewed in line with RPI to the higher of the indexed rent or the open market rent payable immediately before the review date.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

An assignee must enter into an Authorised Guarantee Agreement (AGA) in respect of all the Tenant covenants in the lease.

* It is possible to take a sub-lease of individual floors (rent to be agreed on a pro rata basis).

Any sub-lease would be excluded from the provisions of s.24-28 of the Landlord & Tenant Act 1954.
Use
The lease provides for use as student accommodation.

Market Commentary
The proposed rent is c. £137 pw per bed. We are aware of the following PBSA schemes in Oxford city centre:

<table>
<thead>
<tr>
<th>Property</th>
<th>Manager</th>
<th>Room Type</th>
<th>Rent per Week</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cambridge Terrace</td>
<td>Homes for Students</td>
<td>Studios</td>
<td>£240 - £255</td>
</tr>
<tr>
<td>Alice House</td>
<td>Prodigy Living</td>
<td>Studios</td>
<td>£245</td>
</tr>
<tr>
<td>Thames Wharf North</td>
<td>Oxford Business College</td>
<td>En-suite</td>
<td>£179</td>
</tr>
<tr>
<td>Stonemason House</td>
<td>Hello Student</td>
<td>En-suite</td>
<td>£172.50 - £180</td>
</tr>
</tbody>
</table>

EPC Rating
The property has been given an EPC Rating of B48.

Proposal
The leasehold interest in the property is available by way of an assignment or sub-lease. The total rent for the property is £420,856pa, subject to contract.
IMPORTANT NOTICE RELATING TO THE MISREPRESENTATION ACT 1967

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