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Super prime location...

Situated in the heart of the city of Nottingham in the historic Lace Market zone just over half a mile away from the Nottingham Trent University Campus, One Hockley is the ideal location for modern day student living.

ONE



CGIS ARE FOR INDICATIVE & GUIDANCE PURPOSES ONLY

"The student accommodation sector is now recognised as forming a critical component of a balanced investment portfolio."

James Pullan Head of Student Property at Knight Frank

Investors will find pleasing news in the rise of Non-European applications by 10% in 2012. According to Savills "this increasing Non-European demographic inhabits the second largest tranche of purpose-built student accommodation at values often above the domestic market."

Indeed, global student mobility is on the rise and the number of students forecast to enroll outside of their own native countries is predicted to more than double between 2012-2025. In the UK this translates to approximately 30,000 international students from nations around the world.

Currently the market remains undersupplied to meet this demand and this looks set to continue long into the future making student accommodation an ideal secure and high yielding long term investment. "The UK student housing sector has remained incredibly resilient throughout the recession, largely due to the underlying supply and demand dynamics, with a mismatch still prevailing in most towns and cities. The assurance of a guaranteed long-term income stream has also proven appealing in the current economic climate and the sector is now attracting a broader range of investors as a result."

Source CBRE 2011

An introduction

To student accommodation

Despite the increase in tuition fees for UK Universities and Higher Education Institutions the number of applicants applying to study within the UK continues to far outstrip available places; for the 2012/13 academic year a total of 618,247 individuals vying for 492,000 places, a ratio of 10 places for every 14 applicants.



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What is a boutique student residence?

The student accommodation market is maturing as universities and colleges look to the private sector to fulfill their accommodation needs. Subsequently, the sector has seen a rise in the number of high quality, purpose built residences, moving away from the stereotypical below par terraced housing and tired 1970s blocks. Currently 490,600 students source their accommodation through the private rented sector rather than through their universities, an increase of 154,500 since 2007.



Boutique student residences comprise of both high-tech, self contained studios and en-suite study rooms, which are centred around a shared living room and kitchen and are fully managed and maintained. They cater to the tastes and expectations of international and postgraduate students who generally pay more for their accommodation than the average UK student.

One Hockley is a brand new development just over half a mile from the campus of Nottingham Trent University. The project will comprise 72 high specification en-suite rooms and 59 self-contained studio apartments in a seven storey block with a retail unit on the ground floor.

"Overseas students have a high tendency to choose purpose-built accommodation in the UK, for a variety of reasons, including security, location and facilities. Specialist providers of accommodation are certainly in a position to help support the requirements of these students."

Knight Frank Student Report 2012



Situated in the heart of the city of Nottingham, in the historic Lace Market zone, just over half a mile away from the Nottingham Trent University Campus, One Hockley is the ideal location for students.

A distinctive locality, the former 130 lace factories that once occupied the area have now been converted into shops, restaurants, cafes, bars, offices, apartments and also the city campus of New College Nottingham. Immediately opposite the development is the National Ice Centre and Capital FM Arena with the Victoria Leisure Centre two adjacent streets away.

One Hockley will offer all the facilities of a modern student development in a prime city centre location including spacious, well equipped bedrooms, well designed and comfortable communal living areas, launderette, bicycle storage and an impressive entrance hall with front desk. The newest addition to the Nottingham market, One Hockley is set to be one of the most exclusive and desirable places for students to live and study.

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Four: City Life







The City of Nottingham

A city with a rich history, vibrant nightlife, popular shopping scene and currently one of the fastest growing cities in the UK in terms of job creation.

Best known for its association with the legend of Robin Hood and Sherwood Forest, Nottingham's lesser-known history saw it as a world leader in the manufacture of lace, tobacco and bicycles during the 1800s. Today, regarded as one of England's eight 'Core Cities', the Nottingham Urban Area has a population of nearly 650,000 and is home to the headquarters of some of the UK's largest companies including the popular pharmacy and chemist chain Boots, Experian, the energy Company E.ON, Imperial Tobacco and swimwear giant Speedo.



Located in the East Midlands Nottingham is well served by transport links including the M1 motorway, National Rail connections, its own regional airport and in the city itself a light rail tram system. Perfect for students, Nottingham's public transport services were voted best in the country in 2010 by the Campaign For Better Transport who recognized the locality as the least car dependent city in England – with London the runner up.

Students make up 10 per cent of the population of Nottingham















Directly opposite One Hockley is the Capital FM Arena, the East Midlands' premier entertainment venue showcasing A-List names in music, comedy and sport. The 10,000 capacity arena is based within the National Ice Centre complex, the centre of excellence for ice sports in the UK. Also nearby is Gatecrasher Nottingham, one of the UK's most famous superclubs.

Nottingham has a proud sporting ethos. Go ice skating at the National Ice Centre, see a top level tennis tournament at the City of Nottingham Tennis Centre, or watch international test cricket at Trent Bridge Cricket Ground near the banks of the River Trent. Football fans can enjoy matches at the City Ground, home of Nottingham Forest FC: or Meadow Lane, where Notts County FC play.

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Five: Education

Universities in Nottingham

1. The University of Nottingham:

- Established 1881
- 34,076 students
- Part of Russell Group
- Regarded as part of an unofficial 'Ivy League' of British Universities
- Campuses in Malaysia (Semenyih Kuala Lumpur)and China (Ningbo) established in 1999 and 2006 with 3,869 and 4,832 students respectively
- Ranked 9th in the UK by Shanghai Jiao Tong University rankings in 2012
- Ranked in the top 1% of universities in the world (#74) in the QS World University Rankings
- Runner up in the 2012 Sunday Times 'University of the Year'
- 25% of enrolled students are international
- Posted a £37million surplus in 2011, partly due to increases in the number of international students attending (revenue from international fees increased by 8% in 2011)
- Five faculties including medical and veterinary school, the latter the first purpose-built vet school in the UK for 50 years
- International reputation for research, two Nobel prize winners in the last decade

2. Nottingham Trent University:

- Established 1992
- 24,000 students
- City centre campus (Three in total)
- Nottingham Trent International College offers pre-university courses to international students with guaranteed entry into Nottingham Trent University
- Three colleges, nine schools
- Regarded as one of the top institutions in the country for graduate employment (The Guardian), in 2009-10 it had the best employability record of any university in England and Wales
- Voted top post-1992 University in 2008 by The Complete University Guide
- Commercial partnerships with over 6,000 companies globally
- Recent extensive expansion and regeneration of campuses and facilities completed
- Home to the £13million Boots Library and Lee Westwood Sports Centre
- Partnered with Ching Yun University Tiawan

"The embodiment of the modern international university"

The Sunday Times Good University Guide 2011, University of Nottingham Andrew Oswald,

leading economist on the University of Nottingham







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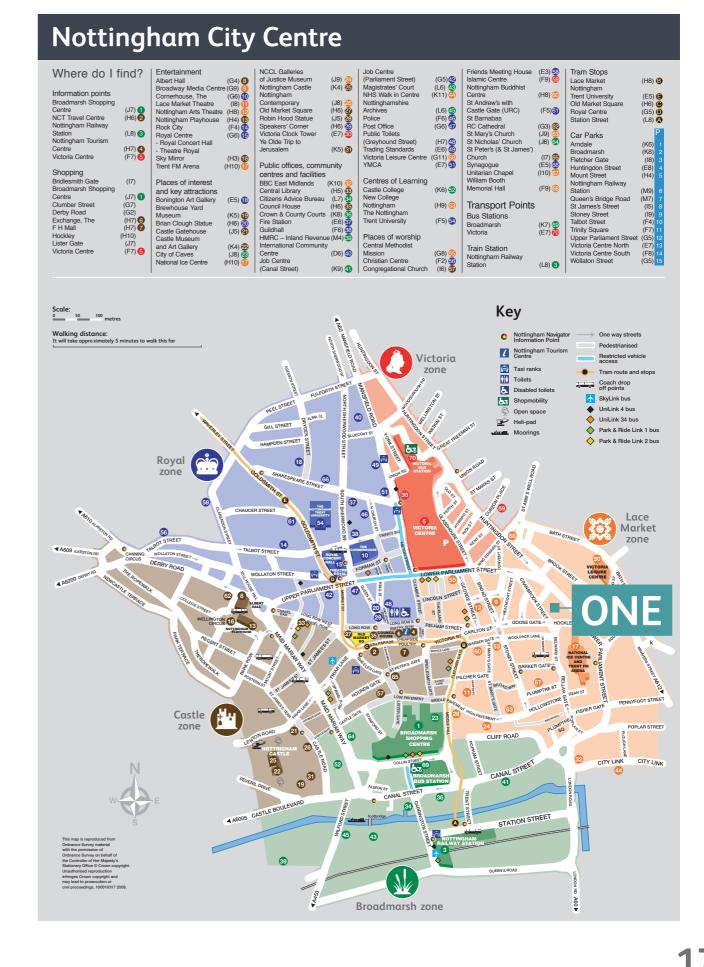
Location

The Facts

- Situated in Nottingham City Centre
- Directly opposite the Capital FM arena
- 0.6 miles to Nottingham Trent University
- 0.7 miles to Nottingham Train Station
- 0.9 miles to Nottingham Castle
- 1.3 miles to The City Ground, Nottingham Forest FC Football Stadium
- 2.5 miles to the University of Nottingham
- Nottingham Trent University and Nottingham Train Station both within 10 minutes walk
- City Centre restaurants, bars, shops and cafes on your doorstep within a 5 minute walk







Seven: Why Invest

Why Invest in Student Property?



- ✓ Guaranteed rental yields (in certain schemes)
- ✓ Strong annual income and capital appreciation
- ✓ Greater flexibility of investment with smaller units
- ✓ More diversified investment
- ✓ Hassle free fully furnished and managed
- Secured deposits
- ✓ Supply shortage
- ✓ Driven by extremely high occupancy rates
- ✓ Proven investment model with strong growth even through recession
- ✓ No VAT or Stamp duty to pay on acquisition
- ✓ No council tax to pay

In Janurary 2012 The Times ranked student accomodation as the top asset class in the UK's property market

Student demand for university places exceeds supply All applicants vs accepted applicants, 2001 - 2010



Source: UCAS

Ranked yield tables -	
Landlords' top 10	

1	Students
2	Young singles
3	Retired
4	White collar or professional workers
5	Executive/company lets
6	Local Housing Allowance claimants
7	Older couples
8	Families with children
9	Young couples
10	Blue collar/manual workers

Source: Paragon Mortgages

Total returns comparisons 2011 chart Past returns from Student Accommodation

Average studio rent:	£178
Average en-suite rent for 2010/11:	£112
Average rental change year to December 2010):	2%
Average capital value charge year to December 2010):	7%
Rental yield (December 2010):	6%
Total Annual Return 2010:	13%
Total Annual Return 2011:	11.5%
Forecast Annual Return 2012:	12%

Source: Knight Frank Student Housing Report

What the Experts Say

Knight Frank – Student Property Report 2012

- Student property has performed exceptionally well as an asset class compared to traditional investments over the last year. In fact, it has outperformed every other commercial property class and delivered consistent returns throughout the economic downturn.
- The winners from the new tuition fees regime will be the most prestigious universities amid a "flight to quality" as students search for the very best course available for their fees.
- Overseas students will remain largely unaffected despite this turbulence in the UK higher education sector because they already pay tuition fees.

- Average rents for apartments and en-suite rooms in the regions rose by 4% and total returns are at 10.5%.
- There is still an acute undersupply of student accommodation in every core market in the UK.
- We forecast that rental growth will continue next year, showing 5% like-for-like growth in London and the regions – closer to the longer-term trend growth after a particularly strong year. We anticipate that total returns will exceed 12%.

Student property has performed exceptionally well as an asset class compared to traditional investments over the last year. In fact, it has outperformed every other commercial property class and delivered consistent returns throughout the economic downturn, argues Knight Frank's Head of Student Property James Pullan.

Knight Frank Student Report 2012

Savills – Spotlight on Student Housing Summer 2012

- Student housing may be considered a maturing sector but it has performed well over the last five years, showing average annual total returns outperforming many commercial property asset classes.
- Not surprisingly, demand from investors for high quality stock in safe locations has been increasing in the light of this performance along with the number of equity investors looking for sound, long term income streams.
- In the longer term, we see prospects for increased investor demand with investment yields moving in for long dated income streams. Meanwhile, the demand-supply imbalance in the sector should ensure rental growth.
- The prospects for additional demand to UK institutions from overseas students are good, at a time when global student mobility is increasing, together with a doubling of higher education students to 262 million by 2025, provided UK immigration policy allows for this growth.
- Supply growth is severely constrained despite a relatively healthy flow of development activity during the downturn in prime locations.
- The market will remain undersupplied at current levels in relation to both the growth in student numbers and latent demand from students currently housed outside the sector, as banks disappear from the debt and development markets.

"The student accommodation sector is expected to see investment flows of over £2billion in 2012, inclusive of the £600million already traded to the end of April 2012"

Savills

Spotlight on Student Property Summer 2012

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Nine: Rising Demand

Rising Demand

THE UK STUDENT MARKET

With two of England's largest universities, the city of Nottingham is an investor stronghold bolstered by the quality of tuition, international student presence and overall volume of students resident in the city; accounting for 10 per cent of Nottingham's population.

The city saw a 20 per cent growth in student numbers between 2004-2010 fuelling demand for further development. Figures assembled by Knight Frank in 2011 showed that the two universities provided only 22.9% of bed spaces with the remainder falling on the private sector to provide.

Furthermore, in their student sector report published in 2012 the agency identified Nottingham as one of 20 UK university towns and cities to invest in, based on supply side factors and educational institution reputation. Likewise Savills this year singled out the University of Nottingham as a strong investor prospect based on the number of undergraduate applications through UCAS.

Where to invest in the UK TOP 20 INVESTMENT LOCATIONS (Listed Alphabetically) Bath Birmingham Bournemouth Brighton Bristol Cambridge Canterbury Edinburgh Number of students Under 10.000 Exeter Glasgow 10,000 - 20,000 Kingston 20,000 - 50,000 Manchester Newcastle Nottinghan Oxford St Andrews Source: Knight Frank Residential Research

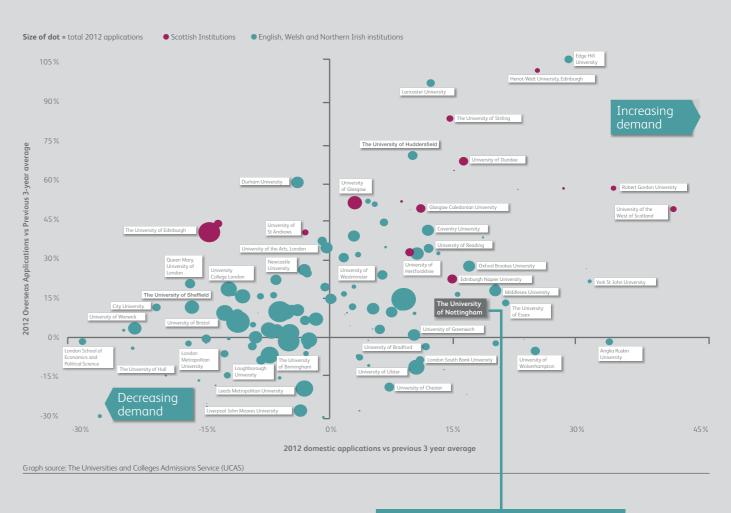
"The picture for student accommodation in the regions is also robust...One notable feature of the regional market over the last year has been the rise in the number of post-graduate units which have been released into the market, illustrating the emphasis that developers are placing on quality and premium ranges. Average rents for apartments and en-suite rooms in the regions rose by 4% and total returns are at 10.5%"

Ranking based on supply of student property, number of

university places and quality of university

Knight Frank Student Property 2012

Strength of Universities and Institutions based on UCAS undergraduate applications



Nottingham University showing **increased demand** from both domestic and overseas applications

ONE HOCKLEY - NOTTINGHAM NG1 1FH

Investment Summary

En-Suite Cluster Bedrooms

Guaranteed 7.5% Net yield for the first 2 years

Purchase Price	£46,240
Weekly Rent	£122
Weeks Rented p.a	44
Gross Annual Rental Income	€5,368
Gross Rental Yield	11.6%
Management and Service Charges	£1,400
Ground Rent	£500
Total Expenses	£1,900
Net Annual Rental Income	£3,468
Net Rental Yield	7.5%

RETURN ON INVESTMENT

5 Year Forecast	3% Growth - Conservative	5% Growth – Expected*	7% Growth - Buoyant
Purchase Price	€46,240	£46,240	£46,240
Gross Rental Income - Year 5	€6,223	£6,851	£ 7,529
Expenses	€1,900	£1,900	£1,900
Net Rental Income - Year 5	£4,323	£4,951	£5,629
Value of Property (7.5 Net Yield)	£57,640	£66,014	£75,052
Net Profit (Capital Growth plus Rental Income)	£29,812	€38,937	£48,756
Return on Investment	64%	84%	105%

Studio Apartments

Guaranteed 7.5% Net yield for the first 2 years

Purchase Price	£63,865
Weekly Rent	£140
Weeks Rented p.a	51
Gross Annual Rental Income	€7,140
Gross Rental Yield	11.2%
Management and Service Charges	£1,700
Ground Rent	£650
Total Expenses	£2,350
Net Annual Rental Income	£4,790
Net Rental Yield	7.5%

RETURN ON INVESTMENT

5 Year Forecast	3% Growth - Conservative	5% Growth – Expected*	7% Growth - Buoyant
Purchase Price	£63,865	£63,865	£63,865
Gross Rental Income - Year 5	€8,277	€9,113	£10,014
Expenses	€2,350	€2,350	£2,350
Net Rental Income - Year 5	€5,927	€6,763	£7,664
Value of Property (7.5 Net Yield)	£79,027	€90,166	€102,187
Net Profit (Capital Growth plus Rental Income)	€40,593	€52,769	£65,868
Return on Investment	64%	83%	103%

ONE HOCKLEY - NOTTINGHAM NG1 1FH

Specification

What's in an apartment...

- Double or 3/4 bed with under bed storage
- Each bedroom has an en-suite bathroom
- Electric towel radiators
- Broadband connection to every bedroom*
- Study desk with cupboard
- Fitted carpet and curtains
- Fitted wardrobes
- Convector radiators
- Book shelves and pinboard
- Bedside wall light
- All apartment lounges are provided with a 42 inch colour TV in clusters Licence fee pre paid.

All kitchens are fully fitted and contain...

- Fridge and freezer
- Cooker with extraction fan
- Microwave
- Dishwasher
- A vacuum cleaner for each apartment

Other:

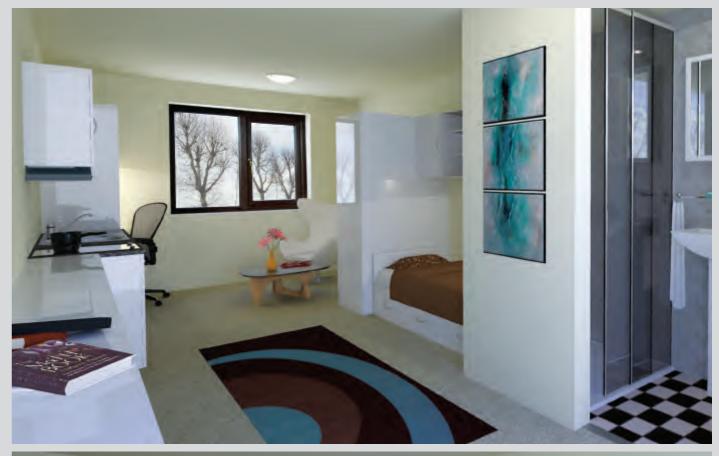
- Large laundry facilities with tumble dryers
- CCTV and security phone entry system

Lease:

• 999 year lease

* High Speed Broadband

High Speed access to the Internet will be available from every room, allowing students to study more effectively, keep in touch with family and friends and up to date with all that is happening in the world.





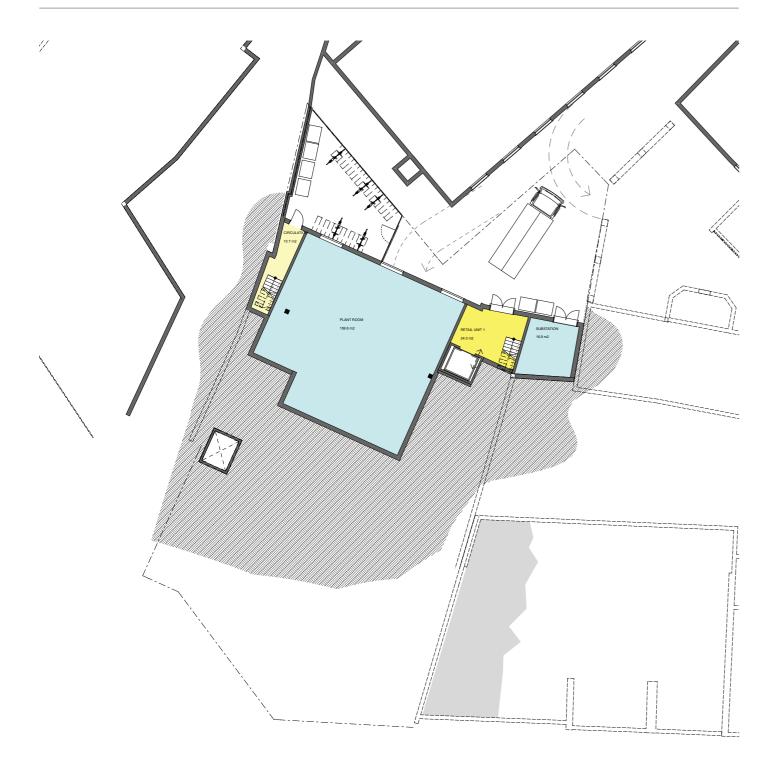
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Floorplans



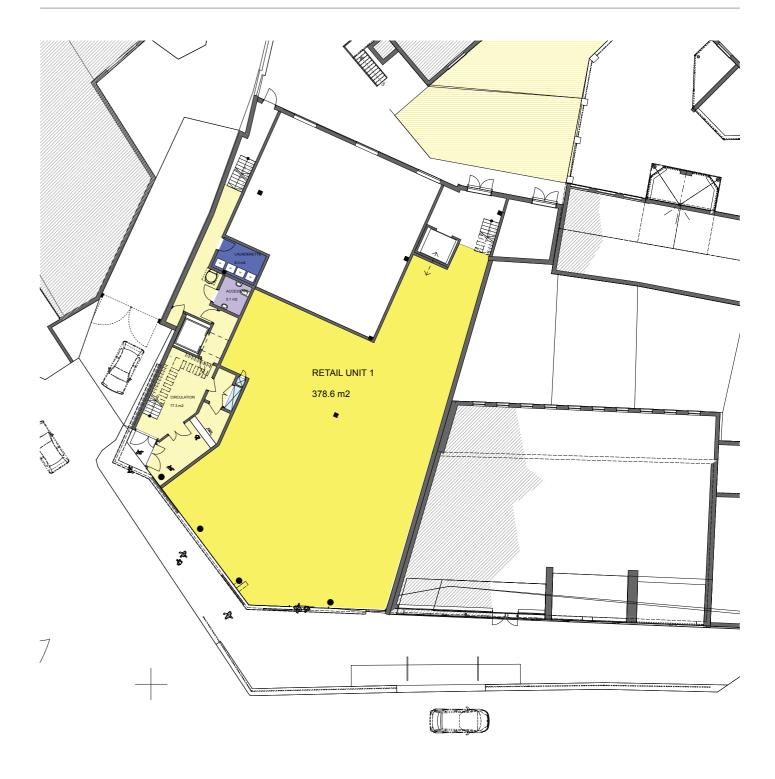
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Lower Ground Floor



Floor plans are approximate only and are not to scale. Exact layouts and sizes of the units may vary.

Ground Floor



First Floor

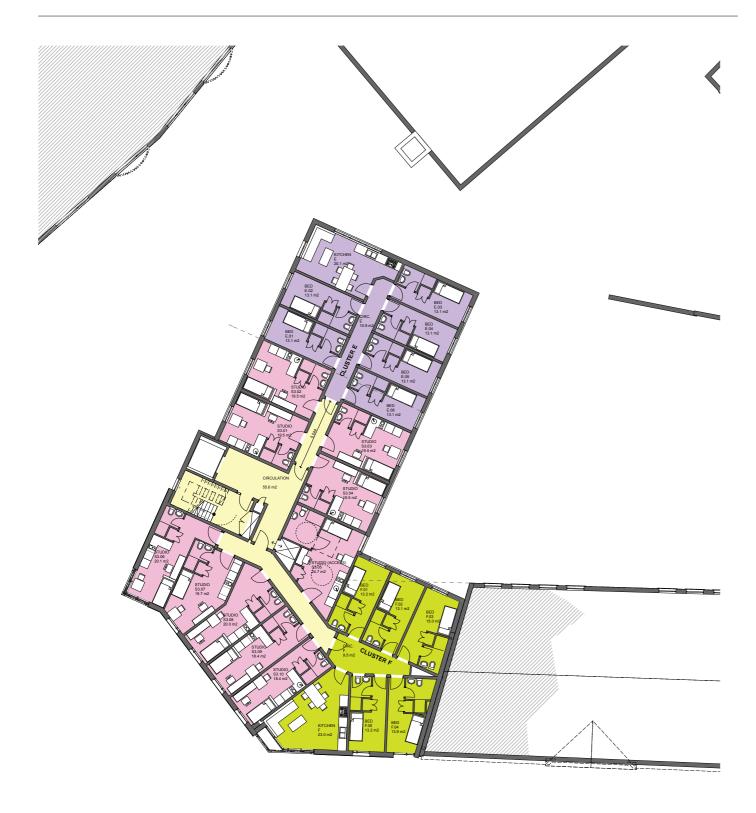


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Second Floor

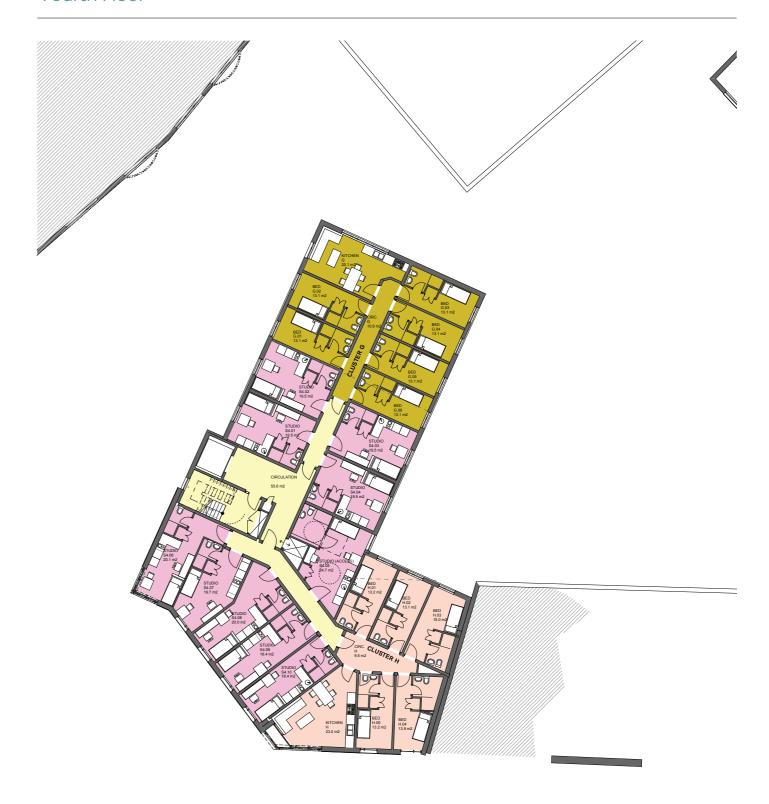


Third Floor



Floor plans are approximate only and are not to scale. Exact layouts and sizes of the units may vary.

Fourth Floor



Fifth Floor



Floor plans are approximate only and are not to scale. Exact layouts and sizes of the units may vary.

Sixth Floor

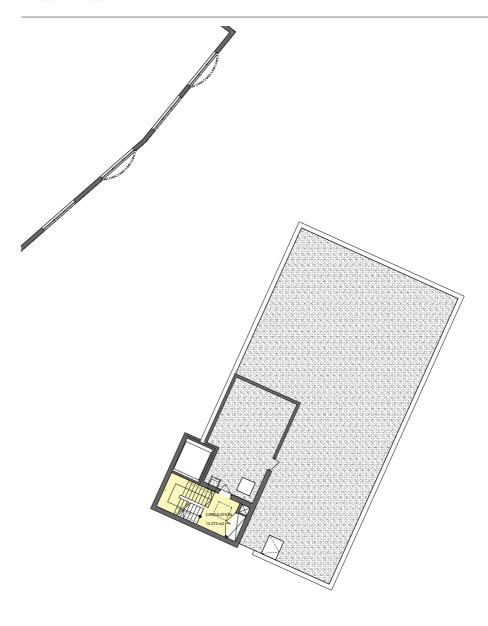


Seventh Floor



Floor plans are approximate only and are not to scale. Exact layouts and sizes of the units may vary.

Roof Floor



Fourteen: The Developer

The Management

Alpha Student's team brings vast experience and innovative solutions to the student and residential sectors.

First Class Standards What they stand for

Understanding that basic facilities management is not adequate, Alpha Student goes beyond this in order to add value and maximise returns.

Along with a support team at head office, each scheme has an on-site facilities management team to manage both the needs of the building and the students on a day to day basis.

Offering a comprehensive management package, this includes:

- Full tenancy management
- Full facilities management including cleaning and maintenance, waste management and recycling and technical support
- Experienced team creating excellent relationships with the students and suppliers minimising the likelihood of non-payment or interruption to key supplies or services.
- Scheduling of social events such as international nights, film nights and pub quizzes.



Alpha Student's commitment to high standards, effective financial management and management control means that each facility will have all of the features expected from a modern student accommodation residence including:

- ✓ Keyfob secure entry system
- ✓ 24 hr security & on-site management team
- ✓ CCTV Operation
- ✓ Fully furnished contemporary accommodation
- ✓ Communal lounges with modern fitted kitchens & flat screen TVs
- ✓ High-speed broadband
- ✓ Laundry facilities
- ✓ Bike Storage
- ✓ On-line account access for students

"...vast experience and innovative solutions..."







The Developer

With a keen eye for detail and extensive knowledge of the property sector Urban Study focus on providing high quality investment opportunities geared to maximise investor

One Hockley is being developed by Alpha Student (Nottingham), a joint venture partnership between Alpha Student, Urban Study and Union Hanover

With a keen eye for detail and extensive knowledge of the property sector Urban Study focus on providing high quality investment opportunities geared to maximise investor returns.

UrbanStudy is a new niche development and investment company that specializes in delivering innovative, functional, design-led buildings uniquely to the student sector. The team at Urban Study have over 20 years of experience in the property investment industry with senior management previously holding board level positions at some of the UK's most prestigious organisations including Hamptons International.

returns. Union Hanover Securities (UHS) is a boutique UK property development company. UHS's focus is student housing, hospitality and residential development. The management team at UHS have over 10 years industry experience gained working with major development and professional service companies within the UK property sector including Jones Lang LaSalle Hotels, Gerard Nolan & Partners, King Studge LLP and Galliard Homes.

Senior members of the team were pioneers in the UK "unitised" industry and have been

involved in some of the UK's most prominent unitised development schemes including the Park Plaza Hotel at Westminster Bridge which consists of over 1,000 hotel units and is the UK's largest and most successful example in this sector.

UHS is currently co-developing a 116 unit student accommodation scheme with retail premises in Glasgow and a 244 bed luxury hostel in Liverpool.

