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Liberty Living acquires two properties for its Leicester portfolio

London, UK – Liberty Living has acquired two purpose-built student accommodation assets in Leicester from Redoak for £6.95m. This transaction is part of our ongoing strategy to build local scale close to attractive universities and broaden our offer in the city.

The properties are in prime locations, adjacent to the De Montfort campus, only half a mile from Leicester city centre and within a cluster of existing Liberty buildings. They will be managed by the existing Liberty Living team in Leicester, realising significant operational and cost synergies.

The two operational freehold assets have an established record of 100% occupancy. Athena Apartments and Oxford House comprise 121 affordably priced student bedrooms arranged as 92 non en-suite cluster bedrooms and 29 studios.

Leicester is an extremely attractive market for student accommodation and Liberty Living has a strong track record of successful acquisitions in the area. In 2018 we acquired and integrated Oxford Court which has realised extremely attractive returns at an affordable price point. Leicester's student accommodation market has seen rental growth averaging 2.5% annually over the past three years and purpose-built student accommodation is fully let for the 2018/19 academic year.

Paul Watson, Operations and Sales Director at Liberty Living, commented: *"Liberty Living is delighted with the acquisition of these two assets. Leicester is a great city to operate in and this deal will enable us to provide accommodation for more students as part of our Leicester portfolio. The acquisition of these two assets reinforces our commitment to safe, well run, well located accommodation at price points accessible to all students."*

For further information, please contact enquiries@libertyliving.co.uk

About Liberty Living

Founded in 2000, Liberty Living is one of the UK's largest owners and operators of purpose-built student accommodation, with £2.2Bn of assets containing over 24,000 beds across 53 residences. Liberty Living is committed to providing high-quality, modern student residences and is a trusted partner to more than 40 educational institutions across the UK. The Group's properties meet leading health and safety standards and the Group was the first student housing provider to have its fire risk management system certified to PAS7, the highest possible standard, by MMRA.