

One Islington Plaza

DEVON STREET, LIVERPOOL, L3 8HA

WATLING
REAL ESTATE



For Sale

Central PBSA Investment Opportunity



Executive Summary

- + Rare opportunity to acquire 15 one-bedroom leasehold apartments within a well-established purpose-built student accommodation scheme
- + Units configured as two complete 6-bedroom cluster flats and three studio apartments
- + Modern, purpose-built block completed in 2019 and presented in good condition throughout
- + Prime location within a 12-minute walk of the University of Liverpool, 13-minute walk of Liverpool John Moores University, and 1-minute walk of Liverpool Hope University's Creative Campus
- + Net operating income of £43,000 for the 2024/2025 academic year, equating to approximately £2,867 per unit
- + Stable income profile forecast for the 2025/2026 academic year
- + Fully managed, hands-off investment operated by Cloud Student Homes
- + Strong occupancy rate of approximately 95% across the scheme
- + Long leasehold interests of 250 years from 11 October 2016

THE PREFERENCE IS FOR UNCONDITIONAL OFFERS FOR THE PORTFOLIO IN ITS ENTIRETY HOWEVER CONSIDERATION MAY BE GIVEN TO OFFERS MADE FOR A COLLECTION OF UNITS OR ON AN INDIVIDUAL UNIT BASIS.



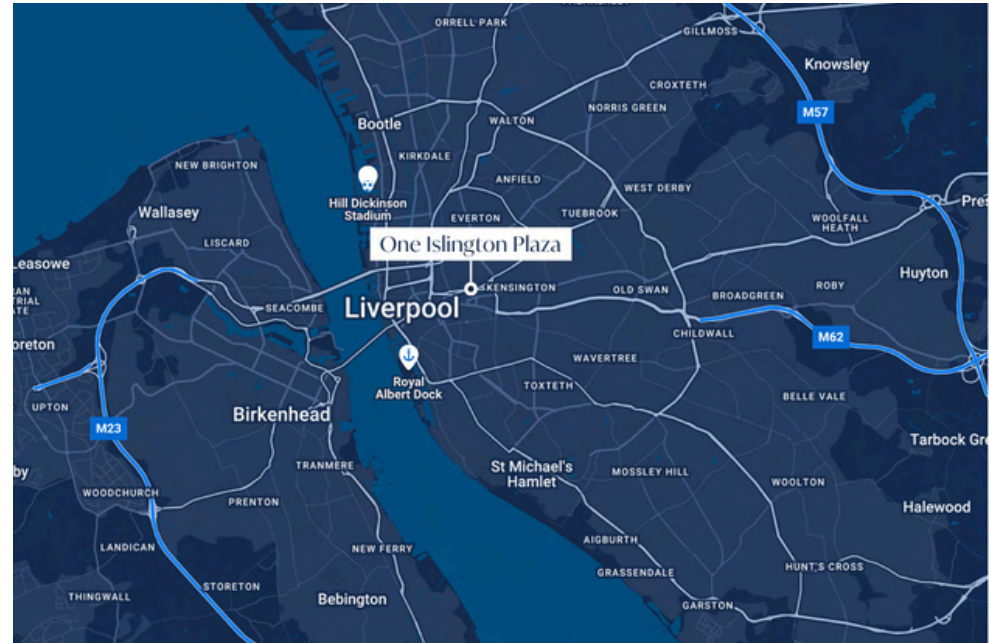
Location

The property is situated off Devon Street in the Islington district of Liverpool, an area that has experienced significant regeneration in recent years. Driven by increasing demand for both PBSA and residential accommodation, Islington has evolved into a vibrant and well-established living quarter.

The property benefits from excellent connectivity, with Liverpool city centre located an 8-minute walk to the west via New Islington Street and Hunter Street, providing direct access to the city's retail, leisure and commercial amenities.

Liverpool Lime Street railway station is within a 10-minute walk, offering extensive regional and national rail services. The property also benefits from convenient access to the M62 motorway via Edge Lane, providing direct links to the wider motorway network.

The immediate vicinity comprises a strong mix of purpose-built student accommodation and residential developments, supported by a range of local amenities including supermarkets, cafés, bars and restaurants.



Situation

The property is located within one of the UK's most prominent student markets, with a total student population of approximately 70,000 across several higher education institutions.

One Islington Plaza occupies a central position on Devon Street, within close proximity to both the city centre and key university campuses. The University of Liverpool is approximately a 12-minute walk, Liverpool John Moores University a 13-minute walk, and Liverpool Hope University's Creative Campus is just a 1-minute walk away.

Liverpool benefits from a diverse and growing economy, with key strengths in healthcare, education and professional services. The city continues to attract a strong cohort of both domestic and international students, with overseas students accounting for approximately 25% of the total student population.



Description

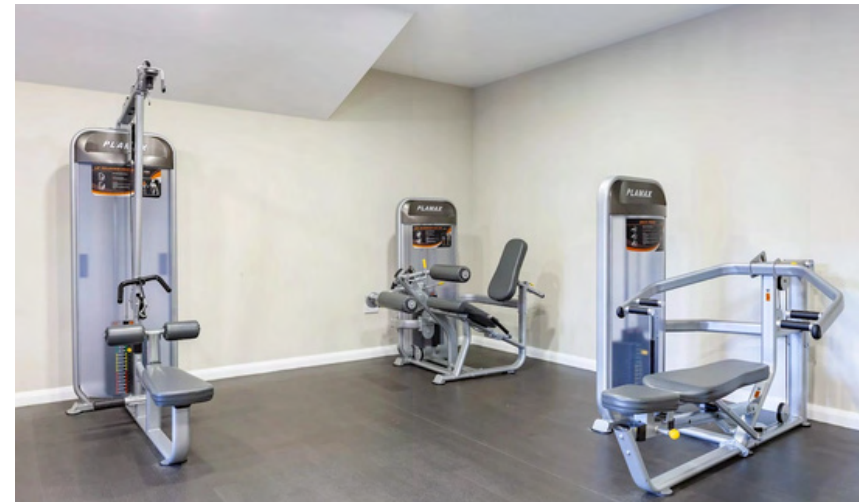
One Islington Plaza is a modern, purpose-built student accommodation scheme comprising 317 leasehold units, including a mix of studios and cluster flats.

The subject property comprises 15 individual leasehold rooms, arranged as x2 self-contained cluster flats configured in 6-bedroom groupings and three self-contained studio flats. Each cluster benefits from shared kitchen and living facilities.

The units are held on long leasehold interests for a term of 250 years from 11 October 2016.

Completed in 2019, the building is of modern construction and is presented in good overall condition. The development provides a comprehensive range of on-site amenities, including a gym, cinema room, communal lounge, dedicated study areas, games room, secure cycle storage and an on-site management team.

Individual units are fully furnished to a good standard, typically including a bed with under-bed storage, study desk and chair, wardrobe, and a private en-suite bathroom.



Investment Summary

This opportunity constitutes a professionally operated pooled student investment structure, with returns deriving from the wider trading performance of the block rather than individual unit performance.

We understand that gross income from the scheme is combined into a single income pool before operating costs, service charges, ground rent, and management fees are deducted. The resulting net operating income is distributed to individual unit owners via a pre defined weighting ratio based on unit type and relative rental value. Through this structure, performance is linked to the whole scheme's success, mitigating exposure to single-unit vacancy risk.

The scheme is fully managed by Cloud Student Homes, encompassing lettings, rent collection, maintenance, and tenant management, providing a hands-off passive investment opportunity. Tenancies are agreed on a 44–48 week basis, aligning with the academic year. The scheme does not offer short-term summer lets, allowing for planned annual maintenance and refurbishment.

KEY INVESTMENT METRICS

- + Net Operating Income for the 2024/2025 academic year of £43,000, equating approximately £2,867 per unit
- + Stable revenue forecast for the 2025/2026 academic year
- + High occupancy rate for the scheme of approximately 95%
- + Rental security is enhanced through security deposits and parental guarantees



IMAGES ARE FOR ILLUSTRATIVE PURPOSES ONLY



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Investment Summary



We summarise operating costs and net operating income per unit for the 2024-2025 academic year as follows:

Annualised Income & Cost Summary (Academic Year: September 2024 to August 2025)													
Unit Number	Title No.	Floor	Description	Rental Income	Cloud Management Fee	Block Management Fee	Ground Rent	Service Charge	HMO License	Room Expenditure	Management Fee Returned	Total Operating Costs	Net Operating Income
314	MS678690	3rd		6,995.26	435.55	180.00	406.64	2,916.34	59.43	87.87	(426.71)	3,659.12	3,336.14
519	MS678572	5th		6,995.26	435.54	180.00	406.64	2,988.00	59.43	87.87	(426.70)	3,730.78	3,264.48
520	MS678700	5th		7,383.88	459.73	180.00	406.64	3,202.94	59.43	92.76	(450.41)	3,951.09	3,432.79
701	MS678587	7th		5,829.37	362.95	180.00	406.64	2,368.58	9.91	73.23	(355.58)	3,045.73	2,783.64
702	MS678954	7th		5,829.37	362.95	180.00	406.64	2,368.58	9.91	73.23	(355.58)	3,045.73	2,783.64
703	MS678609	7th		5,829.37	362.95	180.00	406.64	2,368.58	9.91	73.23	(355.58)	3,045.73	2,783.64
704	MS678574	7th		5,829.37	362.95	180.00	406.64	2,368.58	9.91	73.23	(355.58)	3,045.73	2,783.64
705	MS678549	7th		5,829.37	362.95	180.00	406.64	2,368.58	9.91	73.23	(355.58)	3,045.73	2,783.64
706	MS678531	7th		5,829.37	362.95	180.00	406.64	2,368.58	9.91	73.23	(355.58)	3,045.73	2,783.64
707	MS678594	7th		5,829.37	362.95	180.00	406.64	2,440.26	9.91	73.23	(355.58)	3,117.41	2,711.96
708	MS678514	7th		5,829.37	362.95	180.00	406.64	2,440.26	9.91	73.23	(355.58)	3,117.41	2,711.96
709	MS678545	7th		5,829.37	362.95	180.00	406.64	2,440.26	9.91	73.23	(355.58)	3,117.41	2,711.96
710	MS678586	7th		5,829.37	362.95	180.00	406.64	2,440.26	9.91	73.23	(355.58)	3,117.41	2,711.96
711	MS678632	7th		5,829.37	362.95	180.00	406.64	2,440.26	9.91	73.23	(355.58)	3,117.41	2,711.96
712	MS678578	7th		5,829.37	362.95	180.00	406.64	2,440.26	9.91	73.23	(355.58)	3,117.41	2,711.96
Total				91,326.84	5,686.22	2,700.00	6,099.60	37,960.32	297.21	1,147.26	(5,570.78)	48,319.83	43,007.01

Further Information

DATA ROOM

An online data room is available containing further information to support due diligence. Access is available on request.

VIEWINGS

Viewings to be arranged by appointment only.

ANTI-MONEY LAUNDERING

To comply with our legal responsibilities for Anti-Money Laundering, it will be necessary for the successful bidder to provide information necessary to complete these checks before the deal is exchanged. Information required will include:

1. Corporate structure and ownership details.
2. Identification and verification of ultimate beneficial owners.
3. Satisfactory proof of the source of funds for the Buyers/funders/lessee.

PROPOSAL

All unconditional offers invited. The preference is for offers for the portfolio in its entirety however consideration may be given to offers made for a collection of units or on an individual unit basis.



WATLING

REAL ESTATE

May 2026
Subject to Contract
Property Reference: 223151

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