
THE PEARL WORKS

17 - 21 EYRE LANE, SHEFFIELD. S1.



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THE TEAM


A CLASS OF ITS OWN

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 Luxurious, on campus and
 at the heart of the city,
 student living has never
 been so desirable.

Offering on campus living in one of Sheffield's most desirable districts, The Pearl Works is set to redefine the face of student accommodation in one of the UK's most cosmopolitan cities. In both its physical construction and performance as an investment, The Pearl Works is an asset specifically designed to outclass all others.

Standing opposite The Stoddart Building on Sheffield Hallam University's campus, The Pearl Works takes its name from the industrious firm which once occupied the site, manufacturing highly desirable articles such as jewellery and cutlery. With extensive regeneration, its luxurious legacy endures in the form of 53 sought-after, self-contained studio apartments, scheduled for completion in 2015.





“The student market has turned from a fringe investment 10 years ago to a global market worth \$200bn today.”

Financial Times, 2013



WHY STUDENT

.....

Student accommodation has evolved to become one of the most successful real estate asset classes in the UK.

.....



Underpinned by an acute under-supply in many UK cities, legislative changes have greatly altered the letting landscape to favour the investor. Unable to meet demand for accommodation, universities have turned to the private sector transforming a once obscure asset into a niche, sustainable and high yielding investment.



Increases in tuition fees have seen a corresponding rise in the expectations of prospective students who are looking for accommodation in keeping with their increased expenditure. With universities now under more pressure to deliver the “student experience”, the availability of first-rate accommodation is paramount.



The continual increase of post graduate and international students at UK institutions is also driving demand. Expecting to pay more for their accommodation than the average UK student, they are specifically drawn to the security, location and facilities such residences offer. High rental yields are the rewards investors reap as a result.



Students have become increasingly identified as consumers, fuelling demand in a market suffering chronic under-supply. The higher education market offers an investment opportunity like no other, able to maximize its portfolio potential by combining desirable student living with financial prosperity, accessibility and security.

THE OPPORTUNITY

.....

Conveniently on campus whilst adjoining the city's cultural quarter, The Pearl Works is built upon notions of desirability and convenience. Tesco occupies the ground floor retail unit with Sheffield Hallam University and Sheffield Station little more than a minute's walk away.

.....

The Pearl Works offers:

One bed, luxury ensuite student apartments from £67,500

.....

On campus accommodation

.....

2 year rental guarantee

.....

8% net return assured





.....

For the 2013/14
academic year, Knight
Frank has forecast
average annual returns
of 9.2 per cent.

.....



AN INTERIOR MOTIVE

Each of The Pearl Works' 53 student apartments are fully self contained, equipped with their own kitchenette and ensuite bathroom, in-keeping with market demand. Finished to exacting standards, The Pearl Works is set to become one of the most desirable places for students to live and study.

Three-quarter bed
Ensuite
High-speed internet
Work-station
Kitchenette
Lauderette
Elevator
CCTV & Video-entry



CGI'S ARE FOR INDICATIVE & GUIDANCE PURPOSES ONLY



CGI'S ARE FOR INDICATIVE & GUIDANCE PURPOSES ONLY

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

.....

THE STEEL CITY

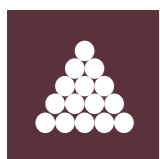
Sheffield was a former captain of industry with a worldwide reputation for steel. Today, the city has combined its industrious heritage with extensive regeneration and inward investment to emerge as a fully-fledged cosmopolitan city.



Sheffield is a member of The Core Cities Group – a partnership between eight of the UK’s most economically important cities outside of London. Bolstered by the creative and digital industries, alongside advanced engineering and manufacturing, a Barclays Bank Financial Planning study revealed that the Sheffield district of Hallam was the highest ranking area outside London for overall wealth, with the proportion of people earning over £60,000 a year standing at almost 12%.



Quite uniquely, one third of the city lies within the boundaries of the Peak District National Park – an area of outstanding natural beauty attracting over 10 million tourists per year. The city itself contains over 81 parks and green spaces – more than any other European city.



The 18th century grandeur of Chatsworth House attracts those wishing to pay homage to the writings of Jane Austin, whilst others may look to Sheffield’s theatres – the largest complex outside of London. Amongst the most iconic is the Crucible Theatre, which, quite famously, has long been home to the World Snooker Championships.



A RETAIL REVOLUTION

Alongside neighbouring cities such as Manchester and Leeds, Sheffield too has successfully established itself as a major retail destination.

From High Street department stores to designer boutiques, the city's main shopping precincts have undergone significant redevelopments. At the time of its construction, The Meadowhall Shopping Centre was the second largest development of its kind with over 280 shops.

Most impressively, a £600m new retail development named Sevenstone is to begin in 2015. 860,000 sq ft of retail space will be created, including a 269,000 sq ft John Lewis department store all designed by multi-award-winning architects.

Sheffield's culinary cachet is also nationally renowned, encompassing a whole host of cuisine from the Michelin Starred to the self-served. The city's vibrant nightlife is to be found spread over a number of districts with enough bars and clubs to cater for every whim.



.....
“We are forecasting total returns of 9.3% for the 2013-14 year with static net initial yields at 6.3% and rental growth of 3.0% due to improving demand.”
.....

Savills, 2013
.....



THE FACTS

£67,500

PRICE PER UNIT



2H 07

SHEFFIELD TO LONDON



YEAR RENTAL
GUARANTEE

8%

NET RETURN ASSURED

DEVELOPER CREDENTIALS WORTH OVER

£700 M

1M

TOURISTS PER YEAR

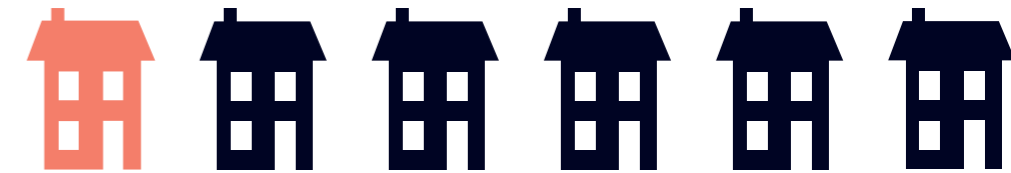
200

INTERNATIONAL DESTINATIONS FROM
THREE INTERNATIONAL AIRPORTS
WITHIN 50 MILES

> 48,100

STUDENTS IN SHEFFIELD

UNIVERSITIES ONLY PROVIDE 26% OF STUDENT ACCOMMODATION IN SHEFFIELD



£120M

SPENT BY FOREIGN STUDENTS IN
SHEFFIELD EACH YEAR

POPULATION OF SHEFFIELD

551,800



11,635
OVERSEAS
STUDENTS

53

STUDIO APARTMENTS

2 UNIVERSITIES
UNIVERSITIES
UNIVERSITIES



A CITY CONNECTED

.....
 With links spanning road, rail and air, Sheffield is one of the UK's most accessible cities.

Sheffield is within an hour's drive of three of the UK's biggest airports with direct flights to over 200 destinations. The M1 motorway connects Sheffield to London, as does an extensive rail network which includes a direct connection to continental Europe via the Eurostar service, with trains running to London St Pancras in under two hours.

The Peak District National Park is also accessible by both bus and train, as are many neighbouring cities such as Manchester, Leeds and York.

.....
"At 9.4%, Sheffield's largest quinary group is 20 to 24 year-olds because of the student population of over 45,000."
.....

Office for National Statistics



THE PEAK DISTRICT
NATIONAL PARK

UNIVERSITY OF
SHEFFIELD

SHEFFIELD
CITY HALL

SHEFFIELD
CATHEDRAL

THE MOOR
SHOPPING
CENTRE

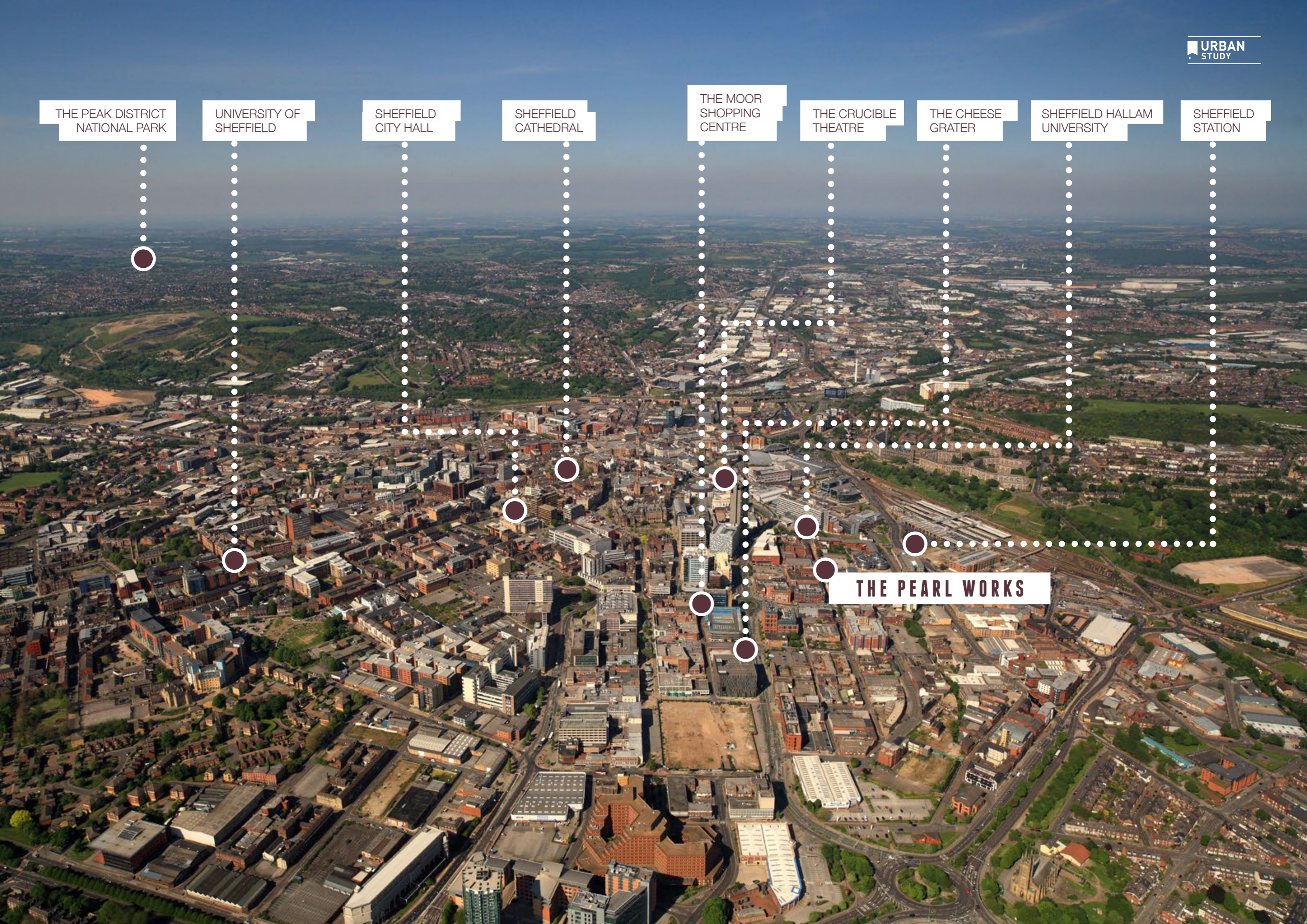
THE CRUCIBLE
THEATRE

THE CHEESE
GRATER

SHEFFIELD HALLAM
UNIVERSITY

SHEFFIELD
STATION

THE PEARL WORKS



ON CAMPUS LIVING

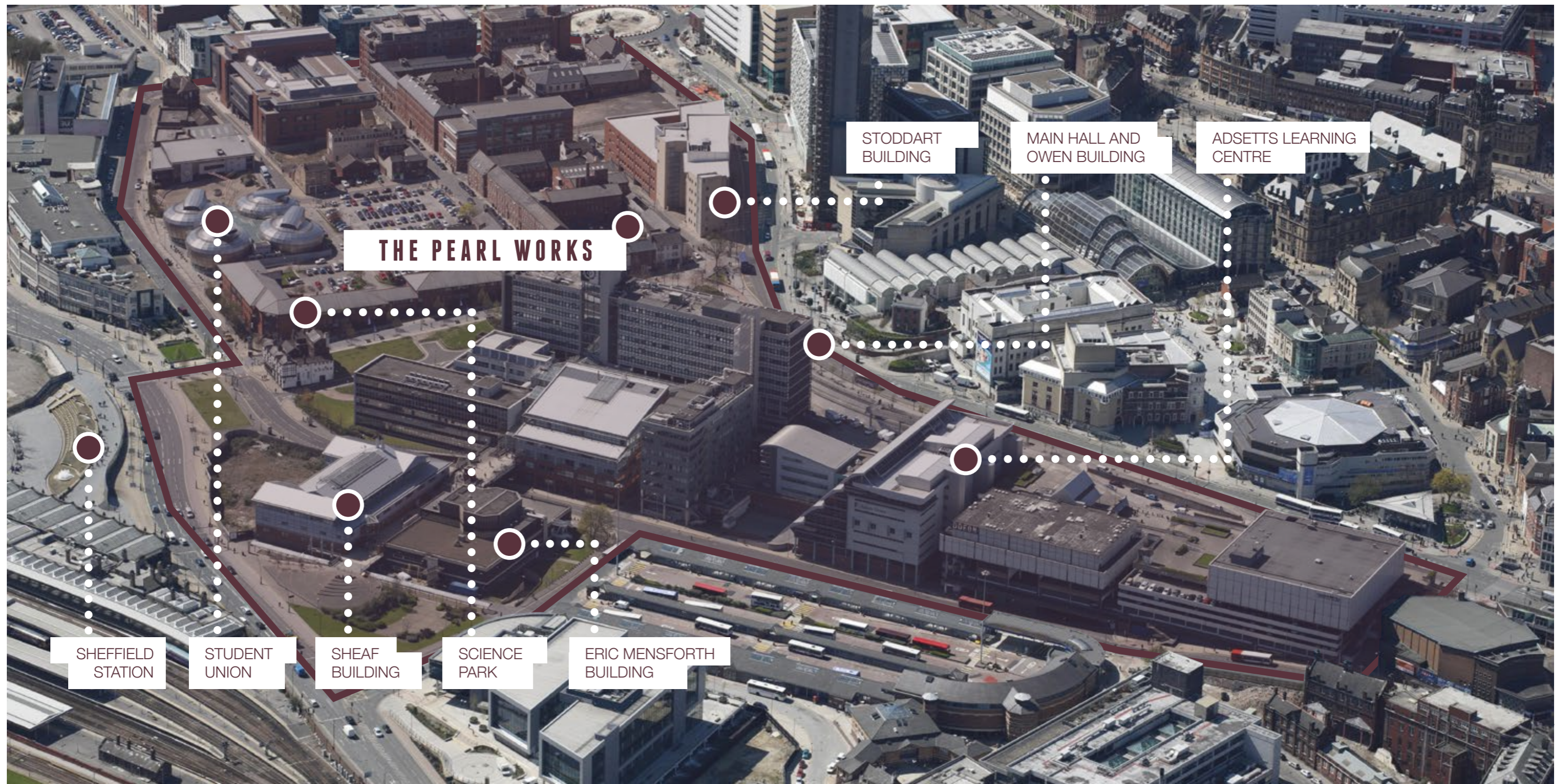
.....

<1 Minute to Sheffield Hallam University

.....
3 Minutes to Sheffield Station

.....
5 Minutes to Sheffield City Centre

.....
10 Minutes to Sheffield University





Home to two first-rate universities and 45,000 students, Sheffield's scholastic stature is more than academic.

THE UNIVERSITY OF SHEFFIELD

.....

An original and iconic civic redbrick, The University of Sheffield lives up to its prestigious reputation.

.....

A member of the illustrious Russell Group, the university is a major centre for innovation and has won numerous awards for its collaborative research with the likes of Boeing, Rolls Royce, Siemens, Unilever and GSK. It was named 'University of the Year' 2011 in the Times Higher Education awards and ranked within the top 100 universities worldwide by Shanghai Jiao Tong.



SHEFFIELD HALLAM UNIVERSITY

Sheffield Hallam University is the UK's third largest institution.

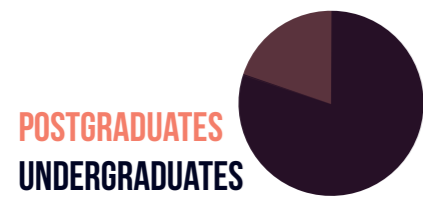
As a centre of excellence for health care and teacher training, for the 2014 academic year, it is ranked as the fourth best UK institution for studying complimentary medicine, and a student satisfaction rate of 82% per cent places it among the best in the country.



EST **1992**

£110 M

INVESTED IN FACILITIES



24,750
STUDENTS

5TH MOST
POPULAR
UCAS
CHOICE



.....
One third of the city lies
within the boundaries
of the Peak District
National Park.
.....



FORECASTS & FIGURES

.....

Recently, The Times ranked student accommodation as the top asset class in the UK's property market - and for good reason.

.....

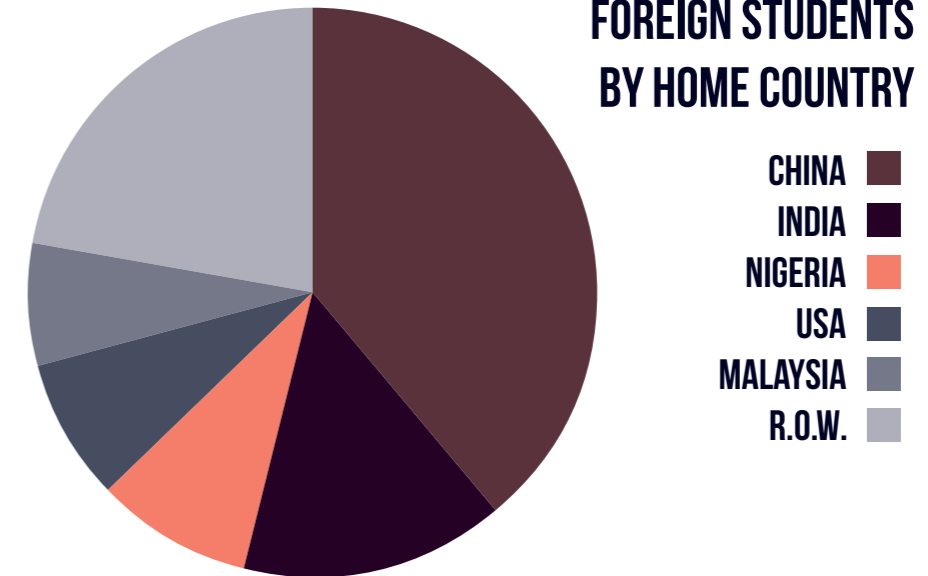
Despite the recession and recent domestic tuition fee increases, the UK student housing market has proven particularly resilient. This is largely because the number of candidates applying to study in the UK continues to far outstrip available places, and for the 2012/13 academic year, a total of 618,247 individuals will be vying for 492,000 places - a ratio of 10 places for every 14 applicants.

In the UK, 490,600 students now source their accommodation through the private rented sector rather than through their universities; an increase of 154,500 since 2007. In Sheffield alone, only 26% of student beds are provided by the universities, with the rest left to the private sector to fill.

Knight Frank state that the student accommodation sector is now recognised as forming a "critical component of a balanced

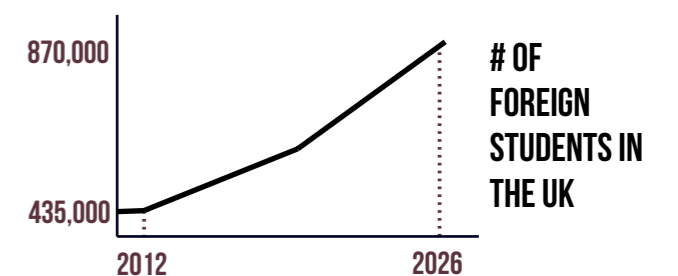
investment portfolio" acknowledging an "acute under-supply of student accommodation in every core market in the UK." The Financial Times also believe the student sector is "the best-performing asset in the UK property market and a must-have investment."

As an asset class, student housing has outperformed every other commercial property class and delivered consistent returns throughout the economic downturn. Savills also agreed, stating that the sector meets investor demand for high quality stock with sound, long-term income streams. They also predict the market to remain under-supplied given the rate at which demand is growing, especially from international students who are largely un-affected by the domestic tuition fee rate increase.



The number of foreign students coming to the UK to study is predicted to more than double in the next 14 years. Already, non UK domiciled students account for one sixth of the country's total student population. For investors, this news is beneficial. Ever increasing global student mobility will underpin any assets with a long-term trend not to be hampered by short-term economic turbulence.

With its strong international outreach, Sheffield is only set to benefit from the current trends in the student property market. With international students contributing over £120m per year to Sheffield's economy, the city is a popular and well publicised destination for overseas students, making Sheffield Britain's most concentrated higher education destination outside of London.



FREQUENTLY ASKED QUESTIONS

.....



Is my money safe and secure?

Yes, you will receive a 200 year leasehold title giving you full legal ownership.

.....

When will the building be completed?

Pearl Works is a new build development scheduled to complete in time for the September 2015 academic year.

.....

When does my rental guarantee start?

You will start to receive your rental income quarterly in arrears following completion of the development.

Can I resell my unit?

Yes you are free to resell your unit to anybody at any time.

.....

What is the track record of the developer?

Urban Study is underpinned by BMB – a renowned London developer with a portfolio worth in excess of £700m. With landmark developments in Kensington, Chelsea, Belgravia, Mayfair, Notting Hill and Knightsbridge, BMB's proven track record of successful, sustainable residential investments has laid the foundations for Urban Study. Specific projects include Trafalgar One (SW1) and 38/40 Avenue Road London (NW8).

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How is my rent guaranteed?

The developer is guaranteeing a net rental income of 8% of your purchase price per annum, if the actual rent received is less than this the developer is contractually obliged to top this up.

.....

Is my deposit secure?

Yes, all funds are held by your lawyer until completion of the development. None of your funds are released to the developer at any stage ensuring they are completely safe and secure.

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Does the developer have all permits and permissions in place?

The development has full planning permission granted by the local authority.

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INVESTMENT SUMMARY

Purchase Price	£67,500
Gross Annual Rental Income	£7,650
Gross Rental Yield	11.3%
Management Fee & Service Charge	£1,600
Ground Rent	£650
Total Expenses	£2,250
Net Annual Rental Income	£5,400
Net Rental Yield	8%
5 Year Forecast	5 % Growth
Purchase Price	£67,500
Gross Rental Income - Year 5	£9,764
Expenses	£2,250
Net Rental Income - Year 5	£7,514
Value of Property at 8% Net Yield	£93,919
Net Profit	£56,258
Return on Investment	83%

PURCHASE PROCESS

Simple 6 Step Process

1

Return signed reservation form, copy of passport and pay reservation fee of £2,000 which is deducted from the purchase price.

4

Welcome pack from developer sent out following exchange of contracts with regular newsletters sent out during the construction period.

2

Solicitors are instructed and contracts issued.

5

Further deposit payment of 25% of the purchase price payable on May 2014

3

Exchange contracts within 21 days of reservation and pay deposit of 25% of the purchase price less the £2,000 reservation fee already paid.

6

Completion of building and final instalment of 50% of the purchase price is due.

“\$3bn worth of student housing deals went ahead in 2012 with a global market value of \$200bn.”

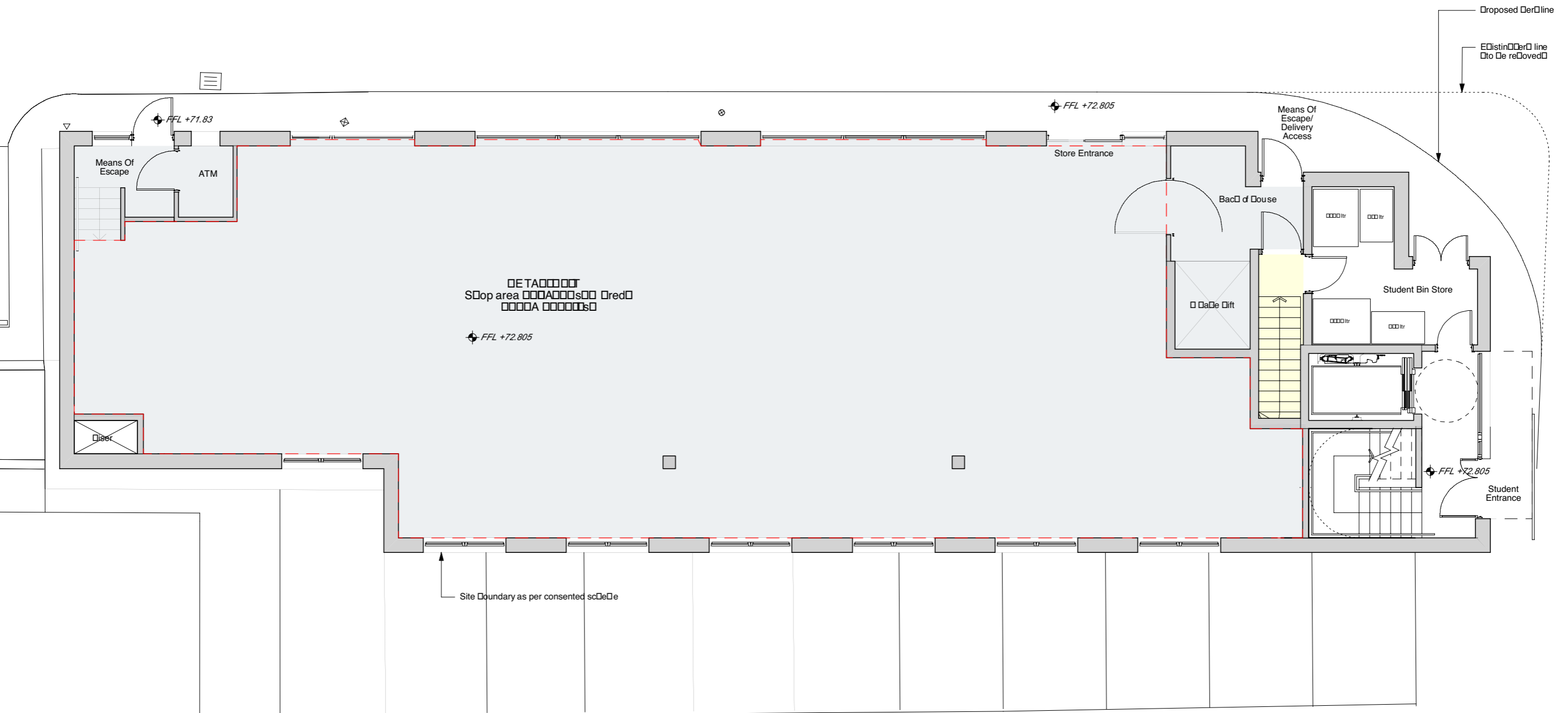
James Lang LaSalle, 2012



FLOOR PLANS

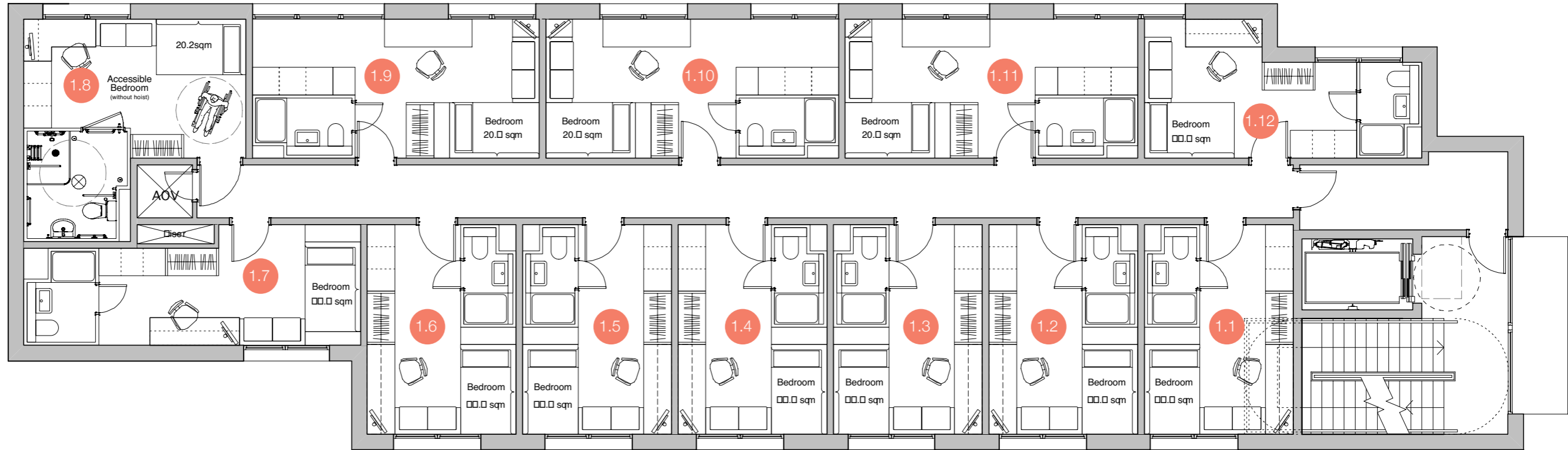
Ground Floor

FLOOR PLANS ARE APPROXIMATE ONLY AND MAY NOT BE TO SCALE. EXACT LAYOUTS AND SIZES OF UNITS MAY VARY.



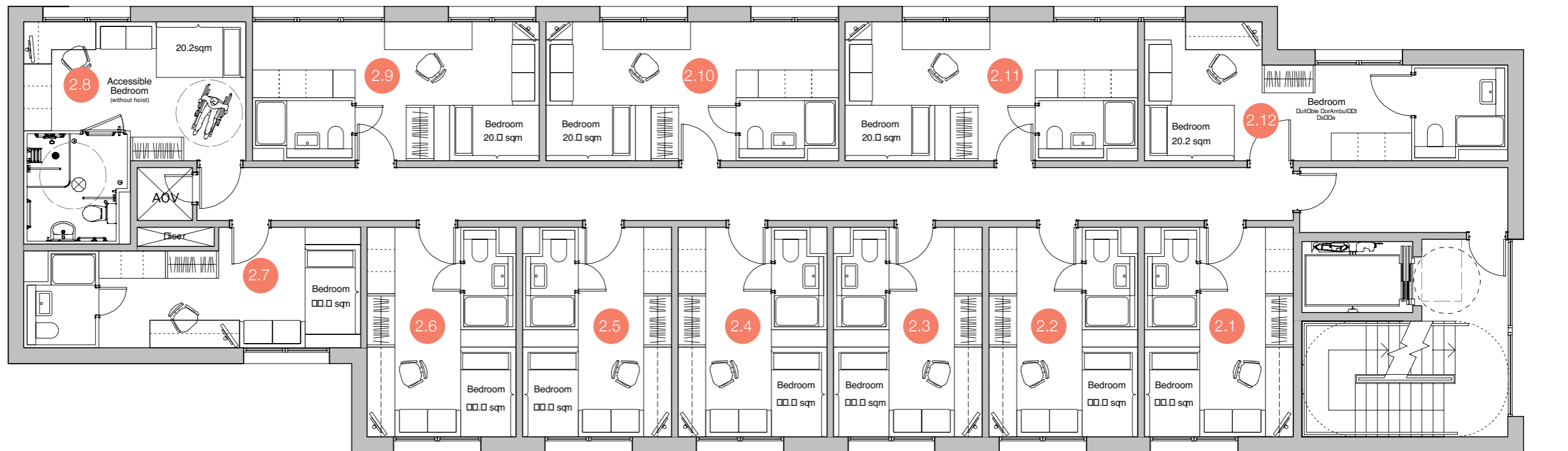
First Floor

FLOOR PLANS ARE APPROXIMATE ONLY AND MAY NOT BE TO SCALE. EXACT LAYOUTS AND SIZES OF UNITS MAY VARY.



Second Floor

FLOOR PLANS ARE APPROXIMATE ONLY AND MAY NOT BE TO SCALE. EXACT LAYOUTS AND SIZES OF UNITS MAY VARY.



Third Floor

FLOOR PLANS ARE APPROXIMATE ONLY AND MAY NOT BE TO SCALE. EXACT LAYOUTS AND SIZES OF UNITS MAY VARY.



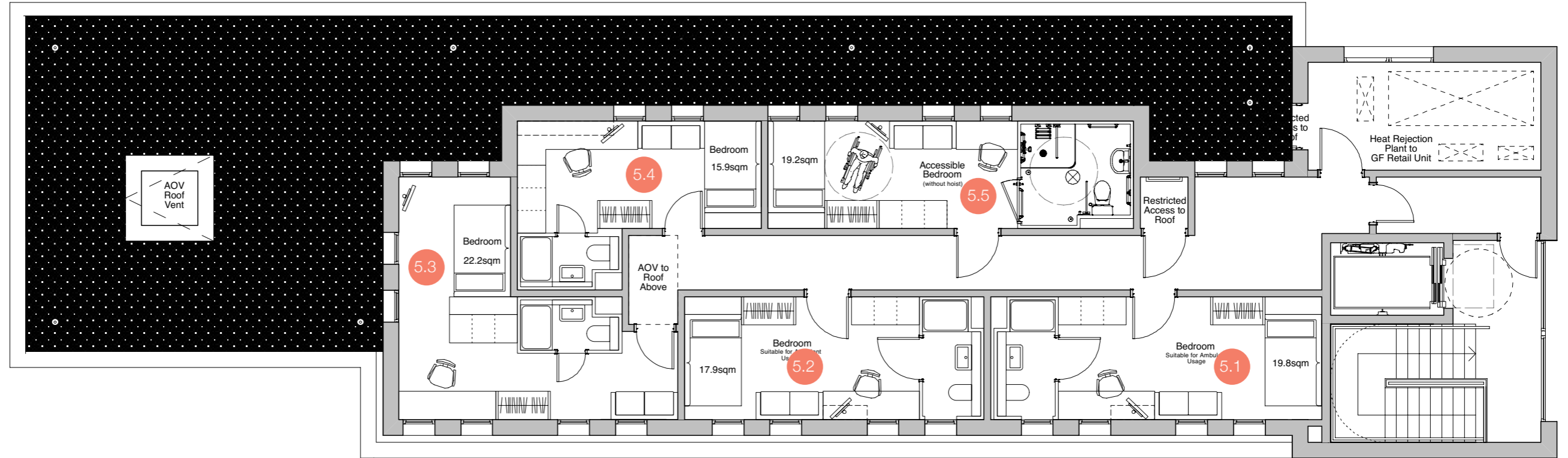
Fourth Floor

FLOOR PLANS ARE APPROXIMATE ONLY AND MAY NOT BE TO SCALE. EXACT LAYOUTS AND SIZES OF UNITS MAY VARY.



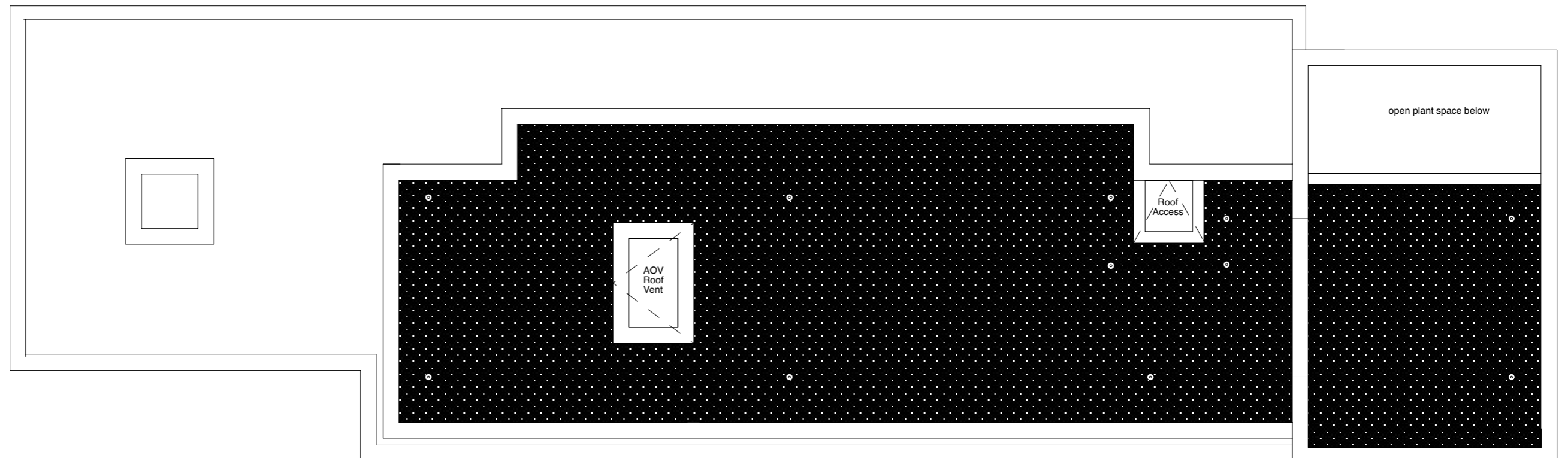
Fifth Floor

FLOOR PLANS ARE APPROXIMATE ONLY AND MAY NOT BE TO SCALE. EXACT LAYOUTS AND SIZES OF UNITS MAY VARY.



Roof

FLOOR PLANS ARE APPROXIMATE ONLY AND MAY NOT BE TO SCALE. EXACT LAYOUTS AND SIZES OF UNITS MAY VARY.



DEVELOPED BY URBAN STUDY

As one of central London's largest and most innovative niche operators, BMB are proud to introduce Urban Study – the latest in luxurious, desirable student living.

As one of the largest and most innovative niche operators in the prime central London market, BMB are proud to introduce Urban Study – the latest in luxurious, desirable student living. Since the Group's inception in 1992, BMB has established a reputation for creating unique and highly desirable residences. As long-time innovators in the property market, BMB's expertise now extends into the student housing sector through Urban Study.

Originally established to purchase and develop undervalued property in the recession of the early 1990s, BMB's highly experienced management team has, through the subsequent years, demonstrated an enviable capacity to maximise returns for both the company and its investors, irrespective of the varying market conditions prevailing over the last two decades.

Urban Study encompasses every ounce of BMB's commitment to superb locations, high quality construction and sophisticated design, underpinned by a development history worth in excess of £700m including landmark developments in Kensington, Chelsea, Belgravia, Mayfair, Notting Hill and Knightsbridge.



MANAGED BY OMNIA SPACE

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Omnia Space specialise in providing a comprehensive and professional building management service specific to student property.

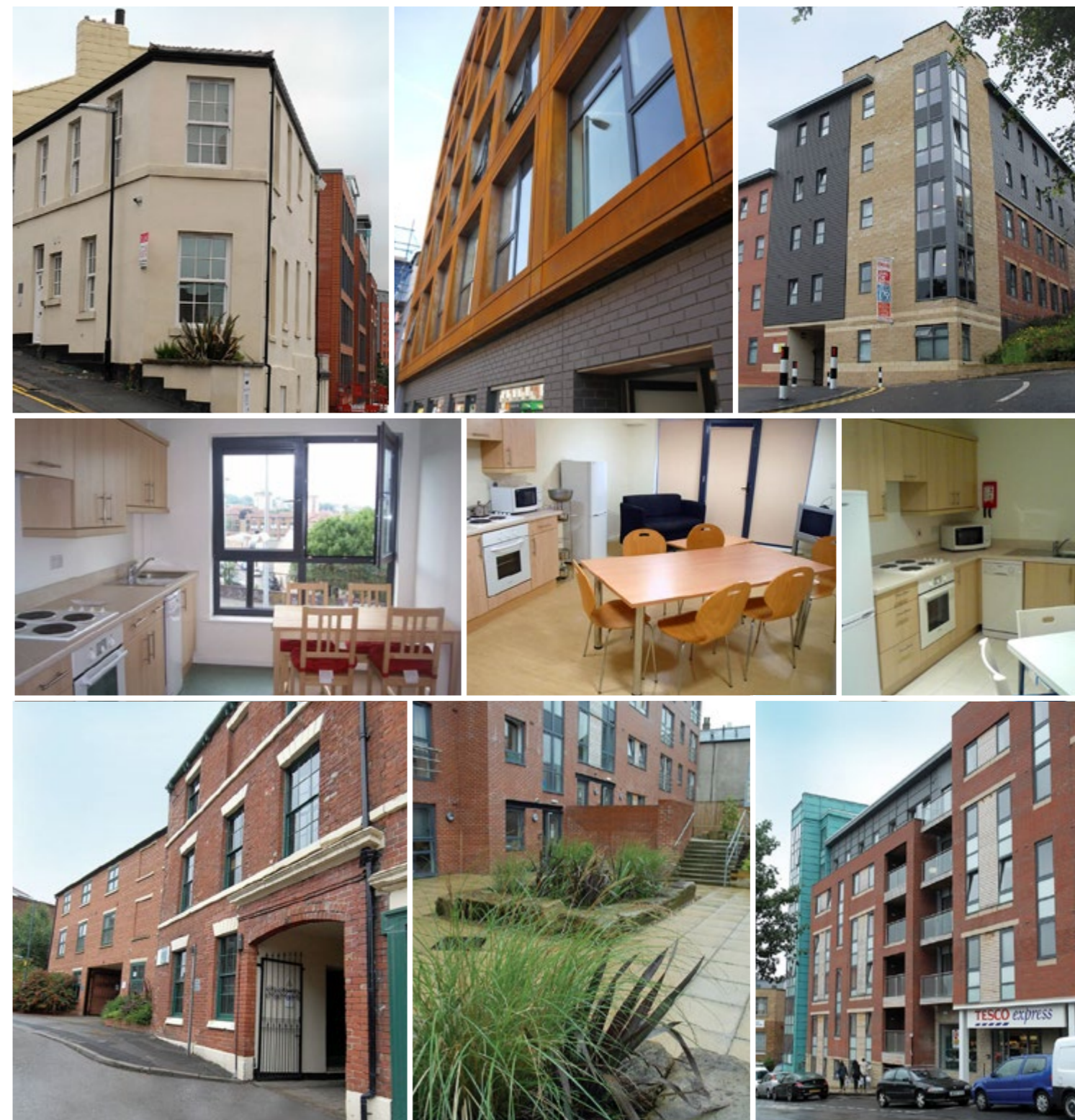
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Omnia Estates and Offices have been managing property in the student sectors, commercial office, industrial, retail and residential market since 2004, delivering great results for tenants and landlords alike. Over the past decade, the Omnia brand has become synonymous with flexibility and a high quality service.

Omnia Space, our student property brand, has grown in under seven years to become one of the most trusted brands in Yorkshire and Humberside, and we're now the largest independently managed student management company in the region. Omnia Space now encompasses over 600 student beds across 10 apartment blocks in the Sheffield city centre area. We have achieved 100% occupancy for our student landlords for the last four years as well as the forthcoming academic year.

Omnia Estates block management division provides an exemplary management service for a mix of new build, conversion and listed properties, working in partnership with developers and landlords. The company has created a comprehensive portfolio of services from which clients can select a bespoke package. This ensures that landlords have an integrated management solution that matches their requirements precisely and achieves maximum leverage from their budget. Omnia's attention to detail and active management guarantees that properties are maintained to the highest standards and kept in first class condition.

The Omnia team are experts in maximising occupancy levels and rents, and Omnia Estates' property managers are adept at keeping tight controls on running costs and service charge budgets equating to an expertly managed property for both leaseholders and tenants alike.



THE TEAM

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Developer

Pearl Works
Developments Limited
2 Physic Place
Royal Hospital Road
London
SW3 4HQ

Developers Lawyer

Scott Fowler Solicitors
Old Church Chambers
23/24 Sandhill Road
St James
Northampton
NN5 5LH

Architect

21st Architecture
314 Goswell Road
London
EC1V 7AF

**Recommended
Lawyer**

Speechly Bircham LLP
6 New Street Square
London
EC4A 3LX

Contractor

J F Finnegan
863 Ecclesall Road
Sheffield
S11 8TJ

Managing Agent

Omnia Space,
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125 Queen Street,
Sheffield S1 2DU



THE PEARL WORKS

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