



### **Victus offers investors student accommodation opportunity with second Bristol deal**

The Victus European Student Accommodation Fund (“the Victus Fund”) has acquired an office block with planning permission to be converted into a 166-bed student property in the centre of Bristol.

St Lawrence House will provide students with access to 166 studio style flats upon completion in August 2015. This is the second property acquired by Victus in Bristol, following the development of the 133-bed Harbour Court last year.

The development of St Lawrence House will be managed by Buile and will create 60 jobs for the duration of the refurbishment, providing a boost to the local economy.

Andrew Henton, Chairman of the Victus Board, commented: “We are very pleased with this transaction and the progress we have made over the past year in identifying a number of acquisition opportunities across Europe to deliver a strong target annual return to our investors between 9 and 12 per cent per annum. This transaction just followed an acquisition in Chambéry (France) earlier this year and ahead of further transactions lined up in Europe.

“This latest acquisition demonstrates the Victus Fund’s strategy to develop high quality, modern, yet affordable student accommodation in vibrant University City centers, where demand is high and continued growth opportunities exist to provide strong investment returns.”

Once complete, the St Lawrence House property will be let and managed by Prime Student Living.

Prime also currently manages the Victus Harbour Court property which was completed ahead of the start of the University academic year and has achieved 100% occupancy with all 133 beds fully let in its first intake.

The Victus Fund is just one of the funds created by Crosslane Fund Managers which has a track record in the sector, having previously created two UK student accommodation funds.

The Victus Fund was established to invest in a blend of mature existing student properties and new developments in strong university cities across Europe where there is a demonstrable supply and demand imbalance.