



LENNON HOUSE



■ ○ **LENNON HOUSE**
■ ■ **BRADFORD**

Formerly a Grade II listed building, Lennon House now comprises 58 completed and furnished student apartments.

Located just 0.29 miles from the University of Bradford, Lennon House offers students a safe, comfortable and high-quality living environment.

Each apartment is self-catering, equipped with a fitted kitchen, and all residents have access to a dedicated study room, gym, cinema room, and secure fob access.

Buyers of Lennon House apartments will benefit from 8% NET rental return (excluding ground rent), contractually assured for 2 years.



Investment Overview

Home to premium and executive student apartments, ranging from 16.82 sq.m. to 33.26 sq.m., prices at Lennon House start from only £53,495.

These purpose-built luxury studios are not only modern and attractive, they also offer students a place to study, relax, socialise and meet new friends.

COMPLETE	FROM £53,495	FROM £54,495	125 YEARS
Operational Development	Premium Apartments	Executive Apartments	Leasehold Property
FULLY TENANTED	8%	2 YEAR	£150
For 2017/18 Academic Year	NET Rental Return*	Rental Assurance	Ground Rent

**Excluding Ground Rent*

CONSUMER PROTECTION FROM UNFAIR TRADING REGULATIONS 2008 (CPR)

These regulations prohibit unfair practices. To satisfy our obligations under the CPRs, our sales particulars have been prepared upon the instruction of the vendor and in accordance with these regulations. The property details are produced in good faith and are not intended to form part of a contract.



8% NET Rental Return*
Assured for 2 Years

Rental Assurance

*NET rental return excludes ground rent of £150 per annum.

**The developer is contracted to provide the rental assurance to the purchaser, details of which will be confirmed by the solicitors acting for the purchaser.

	PREMIUM APARTMENT	PREMIUM PLUS APARTMENT	EXECUTIVE APARTMENT	EXECUTIVE PLUS APARTMENT
	Based on Apartment 11 Floor -2	Based on Apartment 5 Floor -3	Based on Apartment 22 Floor -1	Based on Apartment 9 Floor -3
Purchase Price	£53,495	£53,995	£54,495	£54,995
Rental Assurance*				
Rental Return*	8%	8%	8%	8%
Rental Assurance Period**	2 Years	2 Years	2 Years	2 Years
Total Projected Return				
Return on Investment	16%	16%	16%	16%
Rental Assurance Income	£8,559.20	£8,639.20	£8,719.20	£8,799.20

STAMP DUTY LAND TAX

To find out if your purchase will incur Stamp Duty, please visit the Stamp Duty overview and calculator at:

<https://www.gov.uk/stamp-duty-land-tax>

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/>

The purchaser may be liable for property related taxes in connection with property purchases and ownership in addition to any ongoing personal or corporate taxation which may apply.

Please Note: This example is for illustration purposes only; the projections for the income, occupancy levels, room rates and management charges are not guaranteed and are subject to change. We accept no responsibility for any changes or inaccuracy with these figures; they are provided in good faith as a general guide and based on what we believe to be correct but do not form part of any offer or solicitation.



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Rental Appraisal

Studio Apartments *(Year 3, After Rental Assurance)*

	PREMIUM APARTMENT <i>Based on Apartment 11</i>		EXECUTIVE APARTMENT <i>Based on Apartment 22</i>	
	<i>No Rental Growth</i>	<i>2.55% Rental Growth¹</i>	<i>No Rental Growth</i>	<i>2.55% Rental Growth¹</i>
Purchase Price	£53,495	£53,495	£54,495	£54,495
Gross Rent (Per Week)*	£107	£113	£115	£121
Gross Rent (Per Annum for 48 Week Tenancy)*	£5,136	£5,424	£5,520	£5,808
Rental Management @ 12% incl. VAT**	£616	£651	£662	£697
Projected Service Charge***	£666	£666	£666	£666
Ground Rent	£150	£150	£150	£150
NET Rent (Per Annum)	£3,704	£3,957	£4,042	£4,295
NET Rental Return %	6.92%	7.40%	7.42%	7.88%

¹2.55% growth projection based upon Knight Frank projection for the UK from "Knight Frank UK Student Housing Rental Update June 2017"

*2018/19 Weekly Rent

**Excludes tenant arrangement fee @ £350

***Service charge calculated to include increase of 2% per annum over a 2 year period in line with inflation of 2%



Joint Sale Option

Joint Sale Option

Miller Knight will request that a call option is included within the purchaser's contract pack, which through agreement, would allow Miller Knight, the purchaser having consented, to enact the onward sale of the property. The terms of which are:

- Between years 5 and 6, the unit must be sold if a 5% uplift in purchase price can be achieved

Dependent on the date of the sale, a proportion of the ground rent may be payable.

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Property Specification

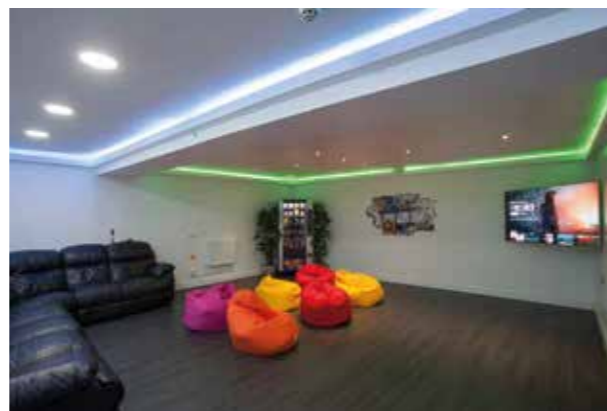
Perfectly located within walking distance of both the University of Bradford and Bradford's city centre, Lennon House offers students the ultimate accommodation package – encompassing luxury, comfort & security.

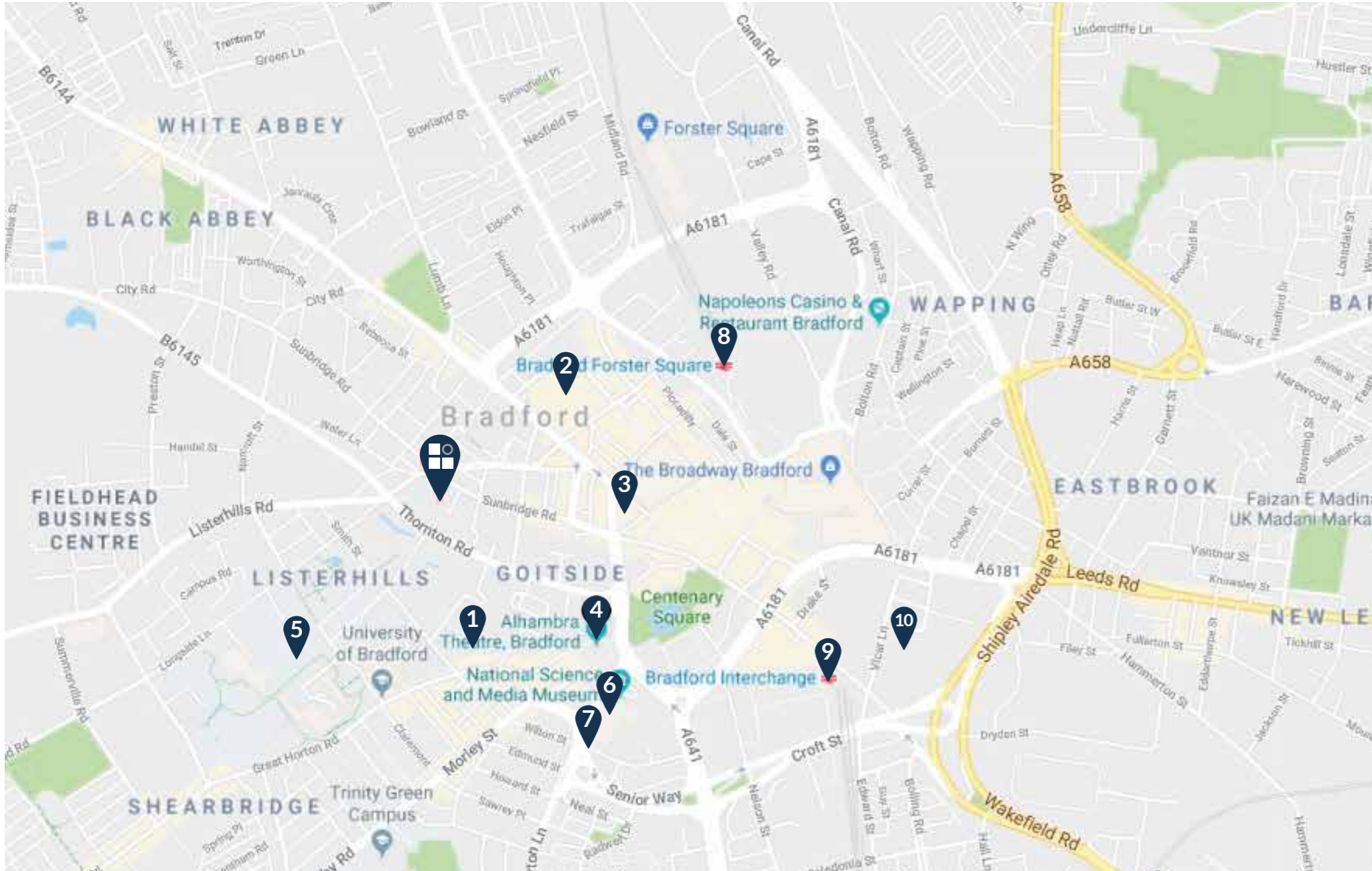
All studios are furnished with a double bed, wardrobe, chair, desk, bedside table, book shelf and a modern glass dry-wipe board.

Each studio also includes a kitchenette, with a cooker, kettle, toaster, microwave and fridge/freezer, as well as high-speed broadband.

Residents can also benefit from onsite facilities and communal areas in which they can exercise and socialise - enriching their university experience - such as gym, study room, cinema room and laundry facilities.

*PLEASE NOTE:
The furniture packs in place at Lennon House remain the property of the developer*





Location & Amenities



Lennon House, 149-151 Sunbridge Rd, Bradford BD1 2NU



Bradford College
0.19 miles from Lennon House



Oastler Shopping Centre & Market
0.20 miles from Lennon House



Kirkgate Shopping Centre
0.26 miles from Lennon House



Alhambra Theatre
0.26 miles from Lennon House



University of Bradford
0.29 miles from Lennon House



Centenary Square
0.32 miles from Lennon House



Bradford Ice Arena
0.33 miles from Lennon House



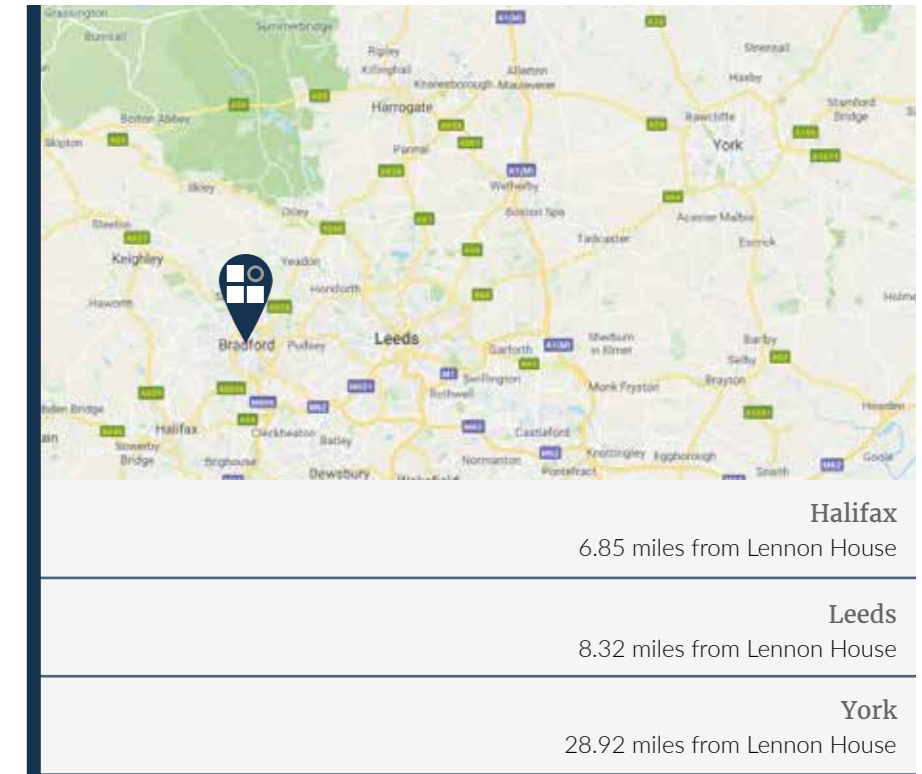
Forster Square
0.39 from Lennon House



Bradford Interchange
0.52 miles from Lennon House



Cineworld Bradford
0.61 miles from Lennon House



Student Demand in Bradford

Home to two prominent higher education institutions, Bradford boasts a large student population of circa 30,000.

Beginning its heritage in 1882 as Bradford Technical College, the University of Bradford stands today as a prominent institution for higher education with a growing population of over 9,000 students from 175 nations.

Soaring 20 places in the Guardian's 2017 University League Table, the University of Bradford's international acclaim continues to grow, with 6 of the subjects offered, including Chemistry & Nursery, now within the Top 20 across the country.

Bradford is also home to another higher education institution with a strong professional and vocational focus – Bradford College. Offering undergraduate courses, and courses to mature students of the ages 19+, Bradford College represents one of the largest providers of Higher Education outside the university sector, boasting a student body of 20,000.

UNIVERSITY OF BRADFORD

9,829
STUDENTS ENROLLED

EST **1832**

93%
OF GRADUATES ENTER
EMPLOYMENT OR FURTHER
STUDY WITHIN 6 MONTHS
OF GRADUATION

AWARDED A
SILVER RATING
IN THE GOVERNMENT'S NEW
TEACHING EXCELLENCE
FRAMEWORK (TEF)

21%
OF STUDENTS FROM
OVERSEAS, REPRESENTING
127 COUNTRIES

Source: <https://www.bradford.ac.uk/about/facts/>

BRADFORD COLLEGE

20,000
STUDENTS ENROLLED, OF
WHICH 10,000 ARE OVER 19
YEARS OLD

EST **1833**

85.6%
OF GRADUATES ENTER
EMPLOYMENT OR FURTHER
STUDY WITHIN 6 MONTHS
OF GRADUATION

AWARDED A
BRONZE RATING
IN THE GOVERNMENT'S NEW
TEACHING EXCELLENCE
FRAMEWORK (TEF)

£50 MILLION
INVESTED IN A NEW ECO-
FRIENDLY CAMPUS - THE
DAVID HOCKNEY BUILDING

Source: <https://www.bradfordcollege.ac.uk/>

Student Demand in the UK

The UK has one of the largest and most prestigious university and higher education systems in the world.

With more than 2.3 million students in the UK, there is a large demand for student accommodation. According to Knight Frank, there is a 'structural undersupply of student accommodation within the UK'.

Attracting more international students than ever before, overseas students are a majority driver for Purpose Built Student Accommodation (PBSA) - searching for high quality accommodation in the UK's top university towns and cities.



RIISING DEMAND

**2.3
million**

Students studying in the UK

649,700

Applications made to UK universities for 2017/18

WORLD CLASS EDUCATION

70,830

Applications by overseas students reached a new peak in 2017

**Top
100**

Home to 10% of the world's top 100 universities

Bradford: In Focus

Home to a population of more than half a million and an economy worth £10 billion, Bradford is one of the UK's fastest growing cities.

With more than 15,000 companies making Bradford their base – including FTSE 100 businesses Morrisons, Yorkshire Water and Provident Financial – the city has been named as the best place in the UK to start a business by Barclays, with SMEs especially thriving in the bustling centre.

Bradford has emerged as one of Yorkshire's premier shopping destinations, with the £260m Broadway shopping centre offering 570,000 sqft of retail space and more than 70 shops, bars and restaurants within its modern, state-of-the-art complex.

The city was named the world's first ever UNESCO City of Film in recognition of Bradford's rich film heritage and it is the site of the National Science and Media Museum, which was home to the UK's first IMAX cinema screen.

Offering direct rail links to Leeds, Manchester and York, Bradford is also a leading choice for commuters living in the North. Bradford's stations are undergoing modernisation to provide the city with improved transport hubs in preparation for Northern Powerhouse Rail – an initiative that will boost the accessibility of the city between Liverpool and Leeds.

*Images (from top left to far right):
The Broadway Shopping Centre, Centenary Square,
The Alhambra Theatre, Bradford City Hall.*



PROPERTY



High Rental Returns

Bradford's BD1 postcode is one of the 12th top location in the UK for rental returns - providing 8.84% on average

Source: [Totally Money](#)

BUSINESS



A Commercial Hub

Home to more than 15,700 companies, Bradford has been named the best place in the UK to start a business

Sources: [Invest in Bradford](#) & [Barclays](#)

POPULATION



6th Largest UK City

Bradford is home to a population of 532,500 - and it is set to grow to 565,000 by 2030

Sources: [Nomis Web](#) & [Invest in Bradford](#)

ECONOMY



£10 Billion Economy

The city economy of Bradford is the 9th largest in the country and has increased by 20% over the last three years

Source: [Invest in Bradford](#)

TRANSPORT

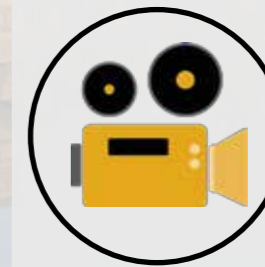


£20m Investment

The capacity of Bradford's major train stations is set to increase to support faster services & modernisation

Sources: [Bradford Telegraph](#) & [Bradford Argus](#)

CULTURE



Iconic Media Location

Bradford was named the world's first UNESCO city of film and is home to the National Science & Media Museum

Sources: [UNESCO](#) & [National Science and Media Museum](#)

Comparable Properties



Lennon House (Studio)

- 48 Week Tenancy
- 0.19 miles from Bradford College
- 0.29 miles University of Bradford

FROM
£105



IQ Student (Studio)

- 51 Week Tenancy
- 0.13 miles from Bradford College
- 0.16 miles University of Bradford

£165

Key:



Weekly Rent



The Green (En-suites)

- 52 Week Tenancy
- 0.19 miles from Bradford College
- 0.12 miles from University of Bradford

FROM
£119



Kexgill Tower (Studio)

- 52 Week Tenancy
- 0.15 miles from Bradford College
- 0.15 miles from University of Bradford

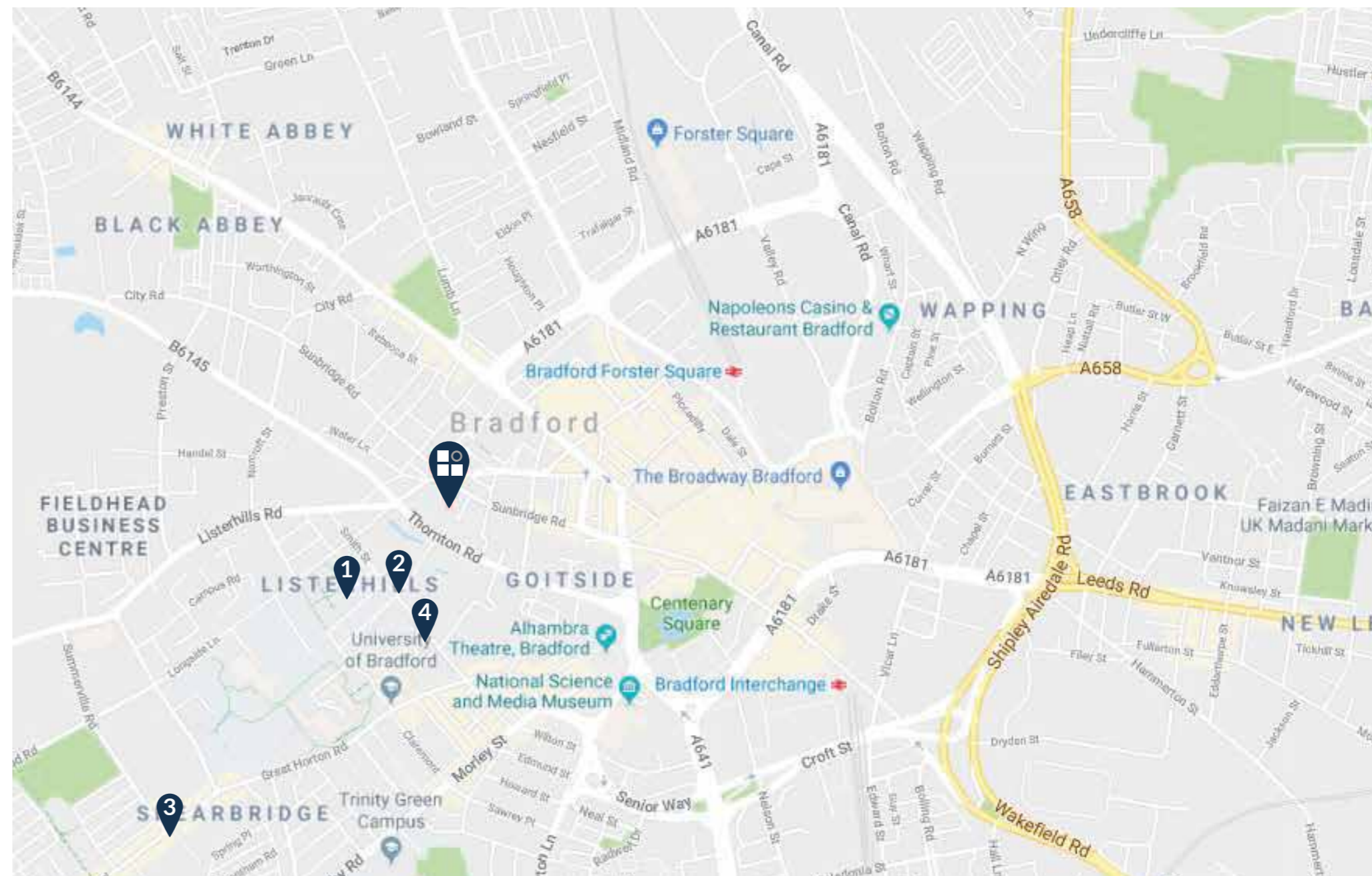
FROM
£126



Horton House (Studio)

- 48 Week Tenancy
- 0.28 miles from Bradford College
- 0.39 miles University of Bradford

FROM
£180



All information collated on 19/06/18 and was correct at the time of publication

The Rental Manager

Student Digs Management (SDM) is the long-term rental manager for Lennon House in Bradford.

Student Digs Management has been providing the services of procurements of tenants along with management of Lennon House since operation. Student Digs Management provides an enhanced level of service and understand the demographic.

As a sector specific provider SDM are well versed in the student accommodation sector and have achieved occupancy rates of over 90% throughout their portfolio of managed sites. SDM understand what it takes to achieve high occupancy along with retention rates and prides itself on providing an enhanced level of services to both the landlord along with students it serves.



The Contractor

The contractor for Lennon House is Miller Knight Developments Ltd., based on Sunbridge Road in Bradford.

Miller Knight Developments' aim is to provide a market-leading combination of high-quality accommodation for students at an attractive price.

Focusing on the highly-resilient student accommodation sector, they have refined their services through experience and analysis.

With a simple and effective business; they acquire, develop & refurbish, priding themselves on delivering a class-leading service in all the areas they touch upon.

MillerKnight.
Developments



Frequently Asked Questions

What is the address of the development?

Lennon House is located at:

*Lennon House,
149-151 Sunbridge Rd,
Bradford
BD1 2NU*

When does the build start?

Lennon House is already completed and operational.

Will I own the property?

Yes. You will be purchasing a 125-year leasehold property and the Title Deeds will be registered with the UK Land Registry upon the completion of the purchase.

Can I get a mortgage?

Unfortunately, the guidance is that it is not possible to obtain a mortgage for a property classed as being for occupation solely by students, as the asset class does not meet the criteria for lending.

How long is my rental assurance?

The rental assurance is provided by the developer for Lennon House for 2 years with purchasers contracted to receive a NET rental return of 8% of the purchase price per annum from the developer. Ground rent is payable by the purchaser.

What is the rental payment schedule?

Payments for Lennon House will be made quarterly in arrears.

Do I have to pay a finder's fee?

No. We are retained as sales agent, therefore we do not charge a finder's fee.

Are there legal costs?

Yes, as with all property transactions in the UK a conveyancer will charge for legal work and disbursements.

Can you put me in contact with a UK solicitor?

Yes we can put you in contact with a solicitor that has the ability to perform within the 28 days stipulated in the reservation agreement, who are familiar with the contract and offer competitive pricing.

Please contact a member of our sales team for more information.

Purchase Process

- Step 1** | **Reservation**
Reservation agreement completed & £1,000 non-refundable fee paid and deducted from the deposit on exchange
- Step 2** | **Solicitors Instructed**
Solicitors instructed, legal pack sent out & anti-money laundering process completed
- Step 3** | **Exchange of Contracts**
100% of purchase price paid to solicitors & contracts exchanged within 28 days of reservation
- Step 4** | **Legal Completion**
The purchase is completed & Title Deeds registered with the UK Land Registry





Disclaimer

1. This information is and remains the property of the Master Agent is made available to the addressee subject to the terms and conditions of this Disclaimer. A copy of this information is made available to you for your personal use and must not be given, shared or communicated with any other person except for your own professional advisors for the sole purpose of obtaining their advice.

2. The Agent and the Master Agent endeavour to provide accurate, up to date and complete information but makes no warranties or representations as to the accuracy, reliability or completeness or otherwise of the information contained herein. The Master Agent assumes no responsibility or liability for any omissions or errors contained in the information.

3. The Agent acts as a sub-agent to the Master Agent; specifically, the Master Agent accepts no liability to the Purchaser for fraudulent misrepresentation made by the Agent.

4. The Master Agent acts as an agent for the Developer and as such accepts no liability to the Purchaser. Further and in any event, if notwithstanding this provision liability is established against the Master Agent, then it is agreed that the total maximum amount of such liability is limited to and shall not under any circumstances exceed the amount of the net Reservation Fee of any reservations made.

5. Purchasers are required to conduct their own due diligence and make their own judgement on the property being offered. Purchasers must verify the information and any speculative information offered by the Agent and the Master Agent. Purchasers are strongly recommended to perform their own financial and legal assessment of any opportunity prior to making any commitment to participate.

6. Neither the Agent nor the Master Agent provides or offers an opinion as to whether a particular property is appropriate for a particular individual and owes no duty of care to the Purchaser.

7. The Agent and the Master Agent, respectively, each offer only an opinion on the opportunity in general terms and in relation to the market as a whole. Neither the Agent nor the Master Agent is able to comment on or give opinions on the strength or validity of any bond or insurance policy and Purchasers are strongly recommended to perform their own diligence and seek legal opinion.

8. Neither the Agent nor the Master Agent accepts any responsibility for amendments to or changes in rates of taxation, introduction of new taxes, changes to existing legislation or the introduction of new legislation or any matters relating to the final contractual arrangements for any purchase.

9. The Purchaser may be liable for property-related taxes in connection with property purchases and ownership in addition to any ongoing personal or corporate taxation which may apply; for the avoidance of doubt, neither the Agent nor the Master Agent shall have any liability for such taxes.

10. Where rental assurances or guarantees are offered as part of the purchase, the Developer will contract directly with the Purchaser to assure the rental income at the specified rate and for the specified duration, but this is not supported by an insurance policy, bond or bank, unless specified, nor is this warranted or supported by the Agent or the Master Agent.

11. Descriptions of property, homes, buildings, locations or Development particulars, specifications and pictures and artists impressions of any property, home, building, location or Development are given in good faith and believed to be correct, but they do not form part of any offer or solicitation and are intended only as a general guide. Neither the Agent nor the Master Agent controls the building or development of any project.

12. All descriptions are intended only as a general guide and are not to be relied upon by the Purchaser or by any other interested parties as a statement or representation of fact and the Purchaser or any interested parties should satisfy themselves by inspection or otherwise.

13. The Purchaser acknowledges that Developers reserve the right to alter plans, designs and specifications at any time without

prior notice. Therefore, neither the Agent nor the Master Agent will be responsible for such changes.

14. The Agent and the Master Agent have endeavoured to provide the highest quality information, backed up by substantial experience and proven evidence from the marketplace. However, individual interpretation of information may vary, and individual circumstances, skills, abilities, knowledge and attitude play an important part in achieving a particular outcome. In addition, the future behaviour of the property market may not follow past experience, either, internationally, nationally or locally. For this reason, Neither the Agent nor the Master Agent warrants, guarantees or promises that Purchaser will make a profit from any property transaction entered into, whether as a result of acting on information contained within this document or otherwise. As with any purchase, this may result in a loss.

15. Where applicable, as in the case of a consumer and not a business customer ("Consumer") the Consumer Protection from Unfair Trading Regulations 2008 and the Consumer Protection (Amendment) Regulations 2014 (singly or together the "CPR") which prohibit unfair practices, shall apply. To satisfy the obligations under the CPR, the sales particulars have been prepared by the Master Agent upon the instruction of the Developer and in accordance with these Regulations. The sales particulars are produced in good faith and are not intended to form part of a contract. Where the CPR apply, the Consumer may, without giving reason, cancel this Agreement within 14 (fourteen) days from the day it was signed. Such cancellation must be in writing and may either be in the Consumer's own words, or he / she may ask the Master Agent for a form of cancellation notice. For the avoidance of doubt, if the Consumer cancels, the Developer must re-pay the Reservation Fee to the Consumer

16. Neither the Agent nor the Master Agent is authorised or regulated by the Financial Conduct Authority ("FCA") and as such neither is permitted to offer financial advice about investments, whether regulated or unregulated; accordingly, neither the Agent nor the Master Agent offers financial advice. In case of queries or doubt, Purchaser and any other interested parties should consult an FCA-regulated Independent Financial Advisor.



GOWER & MAE

CONNECTING YOU WITH PROPERTY