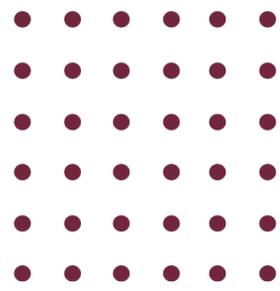


Q INVESTMENT PARTNERS



Singapore-based Q Investment Partners (QIP) launches new investment opportunity in UK Purpose- Built Student Accommodation (PBSA) across top tier student cities with an opportunistic overlay to take advantage of opportunities presented by CV19

- The fund represents the first portfolio opportunity QIP has originated and comprises an actionable secured pipeline of assets in London, Edinburgh and Bath.
- The new product offering will encompass ground-up opportunities, as well as a strategic opportunistic overlay to take advantage of market dislocations across the real estate life cycle and in both debt and equity.
- The portfolio fund is also QIP's largest fund raise to date, demonstrating its confidence in the sector.
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Singapore, 10 SEPTEMBER 2020 – Singapore based Q Investment Partners (QIP) have announced their latest fund launch – a portfolio of UK Purpose-Built Student Accommodation (PBSA) assets across top tier student cities with an opportunistic overlay.

The fund launch comes at a time when practical certainty is emerging from the UK PBSA sector. Recent data surrounding student demand and universities has pointed towards continued market resilience. According to a Universities UK (UUK) poll, more than 97% of universities will open their campuses for face-to-face learning.

All universities serviced by QIP's portfolio will be opening their campus for the upcoming academic year 2020/2021. In addition, despite concerns surrounding demand from local and international students, according to a report by the Beijing-based New Oriental Education & Technology Group, an overseas study agency also famous for its English teaching, Britain surpassed the US for the first time as year as Chinese students preferred overseas study destination.

The pandemic has also sparked a new wave of students to upskill, defer their “gap years” and to return to university. Data published by UCAS, the UK admissions service showed a record number of applications for a university place in academic year 2020/2021. A record 40.5% of all 18 year-olds in the UK applied to go to University, with numbers rising significantly during lockdown. Also, despite the on-going narrative surrounding international students, UCAS has also shown close to 10% uplift in applications from international students (non-EU).

Peter Young, CEO at Q Investment Partners said “The strong, long term drivers of the sector are widely accepted and pre-CV19, investor sentiment for the sector was the strongest we’ve seen since

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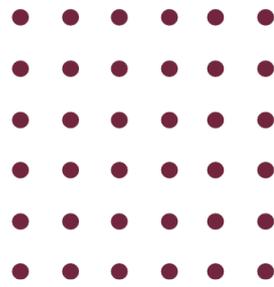
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2016. Right now, we are seeing the business of UK Universities opening for the September 2020 new academic year. As a result of CV19, we are seeing dislocations across 3 themes: (i) attractive land purchase opportunities, (ii) securing land value through repurpose opportunities from retail-office to purpose built student accommodation and (iii) redevelopment to purpose built residential rental buildings as representing the best use class from a valuation standpoint across tier 1 University cities”

This led us to structure a strategic JV with our local partners to develop a portfolio of PBSA assets under one fund – the first time we’ve done so. We targeted pre-CV 19 investments in 15 out of a potential 77 UK student markets and looked at key fundamental investment indicators such as the strength of the university (the Russell Group of Universities is probably the best example of one such metric), the land use turnaround opportunities from retail-office to PBSA as well as markets that have shortfall supply of quality student beds against demand from students.”

The advent of the pandemic then put QIP in a unique position to re-shape their underwriting framework with a post-covid lens.

“The pandemic opened our minds to a broader investment approach and we quickly accepted the need to re-imagine what the new norm will be in the UK University sector and respond accordingly to build long term student housing products that will be resilient. Through our land and deal access, we expect our properties to deliver inflation beating rental income and year on year increments. Of our net operating income over the long term. This is down to the property location an value creation from the best of us of the land we purchase and the robust products created. “ Young says.

“We have the benefit of forming our investment principles through the Global Financial Crisis between 2009-2012. Despite the very negative economic situation at the time, we consistently produced returns of 20% per annum across the UK PBSA sector, which is also a testament to the resiliency of the sector.” Young adds,

“In this respect, the sector is following a similar trajectory. I am excited at the prospect of investing now across tier 1 student markets such as London, Edinburgh and Bath where we have an actionable pipeline.”

“Capitalising on these opportunities will require nimble, ready capital – and we are confident in our ability to execute once the assets are ready to be transacted.”

Despite the current climate, expressions of interest for the Fund are strong an QIP expects demand for the total fund raise of GBP30m to be filled.

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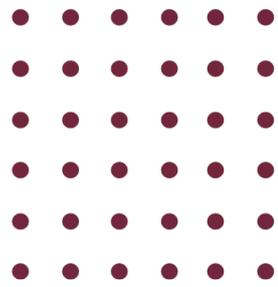
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About Q Investment Partners

Q Investment Partners (QIP) is a Singapore-headquartered Private Equity Real Estate firm that connects real estate to capital markets. Our team of experienced investment professionals provides global private wealth and institutional investors with unique access to investment opportunities in institutional-grade assets, through innovative, scalable and sustainable strategies in yield-accretive sectors.

QIP brings a deep understanding and local expertise in real estate country markets to build, develop and operate real estate purpose buildings. They actively invest in the US, UK and these investments are currently focused on Purpose Built Student Accommodation, co-living rental buildings, BTR (built-to-rent) and care homes.

To date, the QIP team and its Principals have managed over US\$500M of real estate investments in developed markets, delivering average returns of 16% per annum over a three-to-five-year investment period.

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