

PROJECT SWUITE

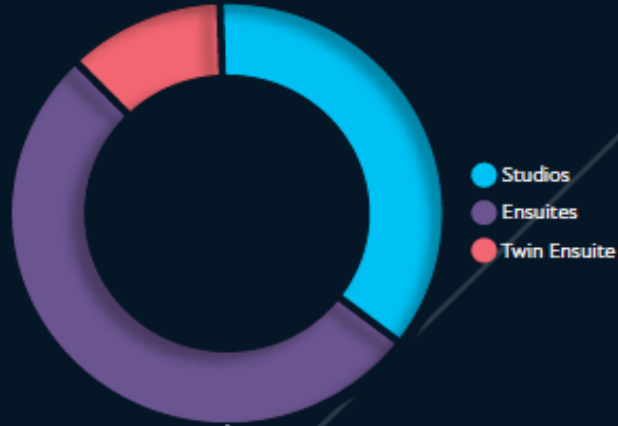
STUDENT ACCOMMODATION INVESTMENT OPPORTUNITY

DUBLIN & GALWAY



OVERVIEW

PORTFOLIO ROOM SPLITS



€222-€592

Rent p.w.



218

Beds



210,000+

FT students in Ireland

SCHEME	BEDS	RENT RANGE PER WEEK (2024/25)	COMPLETION DATE
Swuite Dublin	128	€222-€592	Summer 2018
Swuite Galway	90	€233-€283	Summer 2017

EXECUTIVE SUMMARY



An excellent opportunity to acquire two fully-let stabilised PBSA assets, comprising a total of 218 bedspaces ideally located in two of Ireland's top university cities, Dublin and Galway.



Dublin is the capital and largest city in Ireland with a population of 1,460,000 in Dublin City and County, with 588,000 residing in the city centre (Census 2022). It is the country's economic hub and in total represents 31% of the national workforce.



Galway is Ireland's festival city and provides a unique summer revenue opportunity due to its established summer leisure market.



Irish universities occupy 5 of the top 350 places in Europe. The Irish higher education market has seen an 18% increase in full time students numbers over the past decade. From 2017/2018 to 2022/23, international student enrollments increased by 42%.



Ideally placed to benefit from increasing student mobility as the only native English-speaking country in the EU, and by the strength of their reputations, Irish educational institutions are forecasting further growth. EU student numbers have increased by over 44% over the past 3 years, with Non EU student numbers (excl. UK) increasing by 36% over the same period.



The PBSA supply and demand ratio lags that of the UK. With only 513 beds under construction in Dublin and 345 beds under construction in Galway, future supply is very constrained.

KEY INVESTMENT HIGHLIGHTS



Dublin



Unrivalled Dublin 7 location adjacent to the expanding TUD Grangegorman Campus and a 5-minute walk from the pubs and eateries of Smithfield Square.



Stabilised asset with a strong trading history.



Rental levels are reversionary without rental caps.



Galway



Unique product with flexible apart-hotel configuration.



Excellent summer revenue opportunity in Ireland's Festival City.



Rare opportunity in an undersupplied market.



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