

Press Release 2023



FHP STUDENT LIVING COMPLETE 2 HMP PORTFOLIO SALES

FHP and Sister brand FHP Student Living have completed 2 Portfolio sales of HMO properties in Nottingham.

David Hargreaves founding Director of FHP and FHP Living said:

“Demand for HMOs from students continues to remain good thanks in part to 2 very strong Universities with rents continuing to rise. However with significant increases in Interest Rates as well as Utility costs and increasing Compliance and Licensing requirements we are starting to see a “changing of the guard” in terms of ownership.

Many owners of Student HMO’s have owned for 20-30 years and are now getting to an age where the constant changes and demands on them are resulting in them looking for an exit.

At the same time we are seeing an increasing number of large Prop Co’s and Institutionally backed Companies buying in to the sector as they build substantial National Portfolios of several thousand beds focused on the key University cities.”

Jonty Green who heads the Investment side of the FHP Student Living business said:

“Our 2 recent Portfolio Sales fall under such a scenario and the links FHP have with the large Prop Co’s and Institutions through their overall Investment work together with our deep local knowledge has put us in a strong position to help our clients achieve their aims.”

Greg Fieldhouse of FHP Student Living said:

“The first portfolio of 5 Houses and 26 beds in the prime LENTON area achieved a price of just over £2,000,000 with Massers advising on the legals.”

Fisher Hargreaves Proctor Limited is the region’s leading commercial property consultancy.

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Jonty Green confirmed that:

“The second portfolio of 22 properties and 112 beds also in LENTON achieved a price of just over £8,000,000 with Helene Mailliet-Vioud of Geldards leading on the legals.”

He went on to say:

“There is a massive amount of work involved in pulling together all the information required by an Institutional type buyer which takes a lot of time, but Geldards did a great job on this larger sale in getting it over the line.

These 2 Transactions show that despite a difficult market with a willing and committed vendor and the right professional advice there is still an opportunity for deals to be struck with active investors.”

David Hargreaves concluded:

“We expect to see more of these transactions over the next 12 months and the knowledge gained from these 2 sales put us in a prime spot to be able to advise potential vendors.”

FHP and FHP Living worked together on both sales, with Massers and Geldards acting on the legals.

ENDS

David Hargreaves
10th October 2023

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