

PETROS COURT

CANTERBURY CT1 2FU

ANNUAL RPI INDEXED LONG INCOME
STUDENT ACCOMMODATION INVESTMENT



Griffiths
Eccles



INVESTMENT SUMMARY

- **Prime freehold student accommodation** block comprising **3 buildings within a 5 unit campus**
- Situated adjacent to **Augustine House, The University's library** and forming a **Key Long Term Holding** within **Canterbury Christ Church University's campus**
- **Modern secure facilities** in a secure car free central setting
- The property was constructed to a high contemporary sustainable standard with a **BREEAM Excellent** rating and **EPCs of B**
- **225 student beds**
- Canterbury Christ Church University has **40,200 students (2025) 98% UK students**
- **Let to Canterbury Christ Church University** until 22/10/2048 – approximately **22.5 years unexpired**
- **Annual upward only rent reviews** (1st September) linked to RPI (capped at 5.0%)
- Passing rent **£1,366,061**
- Rent to be topped up to 31st August at **£1,413,873 pa Reflecting 3.5% pa RPI** which equates to £6,284pa per room
- Offers are invited for the freehold interest in excess of **£26,500,000 (twenty six million, five hundred thousand pounds)** subject to contract and exclusive of VAT

On the basis of the topped up rent of **£1,413,873 pa** this represents an **initial yield of 5.0%** adopting purchaser's costs of 6.76%



62 MILES
south east of London



20 MILES
east of Maidstone



17 MILES
north west of Dover

LOCATION

Canterbury is a vibrant cathedral city in the heart of Kent.

ROAD

Canterbury has excellent road communications with the M20/M25/M26 and M2 motorways providing ease of access to London, the South East and wider national road network. The A2 and A260 connect Canterbury with the port of Dover and the Eurotunnel terminal in Cheriton near Folkestone.

TRAIN

Canterbury is served by two mainline train stations, Canterbury East and Canterbury West, which together handle over 3.6 million passengers each year. Both stations offer frequent services connecting the city to London Victoria, Charing Cross and St Pancras in as quick as 56 minutes.

BUS

Canterbury has frequent coach services to London and Paris, including six daily National Express trips to London Victoria, plus a well connected local bus network.

AIR

Gatwick airport is the closest major airport to Canterbury, approximately 50 miles west of the city.



SITUATION

Prominently situated on the Rhodaus Town ring road, just to the south of the city centre. On the opposite side of the ring road is the Dane John Gardens and Canterbury East Railway Station is just to the west. Directly adjacent to Petros Court are Rhodaus Court and Palamon Court which provide accommodation for approximately 932 students.

Augustine House Library, the main university library is also situated adjacent to Petros Court.

CHRIST CHURCH UNIVERSITY

CANTERBURY CATHEDRAL

BROAD STREET

CHRIST CHURCH UNIVERSITY

NEW DOVER ROAD

WAITROSE

BUS STATION

OLD DOVER ROAD

PETROS COURT

PALAMON COURT

RHODAU TOWN

CASTLE HOUSE HOTEL

CANTERBURY CASTLE

PIN HILL

CANTERBURY STATION

RHEIMS WAY

“ Situated adjacent to Augustine House, The University’s library and forming a Key Long Term Holding within Canterbury Christ Church University’s campus ”

DESCRIPTION

The property comprises 225 student bedrooms in three buildings and formed the second phase of the development, with Phase 1 (in separate ownership) comprising 193 student bedrooms in two buildings. The development was completed prior to the 2015/2016 academic year.

The accommodation provides en-suite rooms arranged in cluster flats of two to eight students. Each has a spacious communal kitchen and dining area. In addition to the buildings, the site accommodates external communal areas for students. The development was designed to exclude cars apart from arrival and departure but does include 11 car spaces to accommodate staff, visitors and disabled students. The property benefits from bicycle storage facilities and 24 hour security.

The buildings are arranged as follows:

BLOCK A

66 standard en-suite rooms in 13 flats, arranged over ground and 3 upper floors

BLOCK B1

63 standard en-suite rooms in 11 flats, arranged over ground and 3 upper floors

BLOCK B2

96 standard en-suite rooms in 16 flats, arranged over ground and 4 upper floors

The building was designed to BREEAM Excellent rating and each building has an EPC rating of B.



CLADDING WORKS

The university (as the Responsible Person under building safety requirements) carried out extensive remedial works to the cladding on the property and the adjacent two buildings in 2022-2024. These works involved the replacement of the cladding. These works were monitored and a Fire Risk Appraisal of External Walls concluded that for all three blocks the risk is low which is an option B1 on EWS1 forms confirming no remedial works are required.



ACCOMMODATION

FLOORPLANS

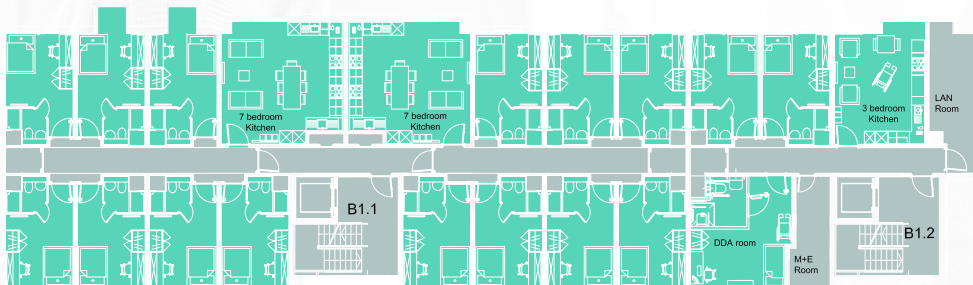
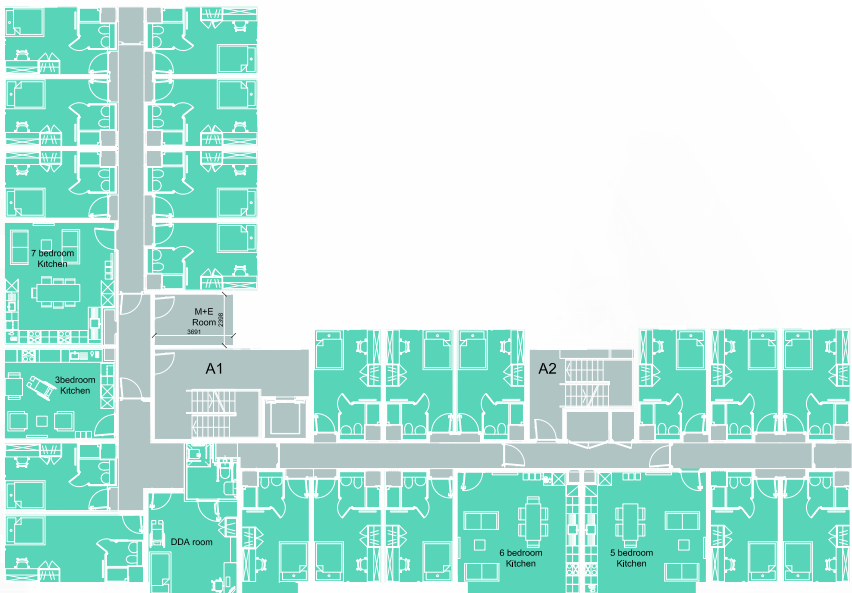
Block A	Gross Internal Area	
	sq m	sq ft
Ground Floor	643.61	6,928
First Floor	643.61	6,928
Second Floor	596.00	6,415
Third Floor	217.98	2,346
Fourth Floor	-	-
Fifth Floor	-	-
Total	2,101.20	22,617
Shared Flats	13	
Student Rooms	66	

Block B1	Gross Internal Area	
	sq m	sq ft
Ground Floor	527.61	5,679
First Floor	527.61	5,679
Second Floor	530.96	5,715
Third Floor	342.45	3,686
Fourth Floor	-	-
Fifth Floor	-	-
Total	1,928.63	20,760
Shared Flats	11	
Student Rooms	63	

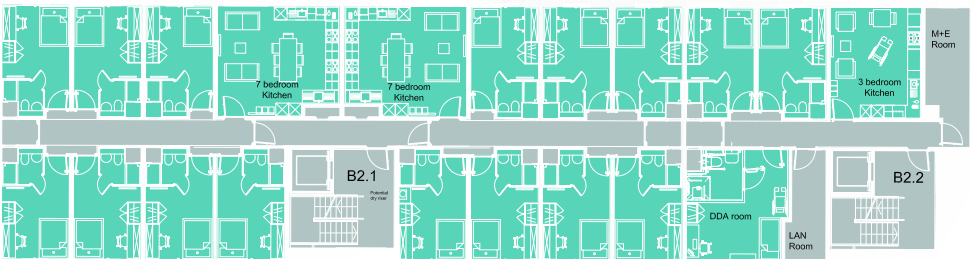
Block B2	Gross Internal Area	
	sq m	sq ft
Ground Floor	519.68	5,594
First Floor	519.68	5,594
Second Floor	519.68	5,594
Third Floor	519.68	5,594
Fourth Floor	372.29	4,007
Fifth Floor	372.29	4,007
Total	2,823.30	30,390
Shared Flats	16	
Student Rooms	96	

Total Student Rooms 225 (within 40 shared flats)

A



B1



B2



TENANCY

Let to Canterbury Christ Church University on a full repairing and insuring terms. A reversionary lease was entered into in 2023 which extended the term until 22nd October 2048 (approximately 22.5 years unexpired). The permitted use is as student accommodation for students attending Canterbury Christ Church University and lettings to non-students outside the academic year.

The current rent is £1,366,061.

The rent is reviewed on 1st September each year on an upwards only basis and uplifts are based on RPI capped at 5.0% pa. The next rent review is therefore on 1st September 2026.

On the basis of a projected 3.5% RPI for the 12 months the rent will increase to £1,413,873 pa and the vendor will top up the rent to this sum until 31st August 2026. The rent equates to £6,284pa per room.

The lease is excluded from the security of tenure provisions of section 24-28 of the Landlord and Tenant Act 1954.

TENURE

The Property is held Freehold.

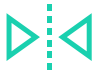




40,200
students (2025)



**NATIONAL
LEADERS**
in teacher education and health



**INDUSTRY
ALIGNED**
courses



**RANKED
6TH PLACE**
for satisfaction with teaching quality
and increased to 5th in the UK for
wider student experience
(The Times and Sunday Times Good University Guide 2026.



RANKED 9TH
in the Country for employability of
its graduates with a positivity score
of 89% in the most recent National
Student Survey.



97%
UK students



90%
undergraduate,
10% post graduate

CANTERBURY CHRIST CHURCH UNIVERSITY

Founded in 1962. The University is especially known for vocational programmes, for example in teaching and health care which have strong links with public-sector employers, and degrees aligned to employability. The major academic facility at Canterbury Christ Church University is the Verena Holmes Building, a landmark STEM and health education facility.

It provides space for research, experimentation and industry collaboration for Science, technology, engineering, health, and medicine programmes. Key features: Advanced laboratories, biomechanics and sports science labs, simulated hospital wards, anatomy and X-ray suites, engineering workshops, and teaching spaces for the Kent and Medway Medical School.

Following the opening of the building by the Duchess of Edinburgh in 2023, turnover at the University increased by approximately 35% over the next two years.

FINANCIALS (04793659)

D&B rating – 5A1 – Low Risk – Tangible net worth £124,426,000

The following financial information has been reported for the last 3 years:

Year Ending	31st July 2025	31st July 2024	31st July 2023
Turnover	£356,655,000	£319,115,000	£263,808,000
Surplus for the year	£520,000	£5,052,000	£13,092,000
Net Assets	£143,755,000	£143,235,000	£138,183,000



INVESTMENT CONSIDERATIONS

- Approximately 22.5 years unexpired to a University which provides highly rated courses in Health, Education, Business and Science.
- The Universities income has increased from £119.485m (July 2020) to £356.655m (July 2025) an increase of 198% over 5 years.
- The rent is reviewed annually linked to RPI on upward only basis capped at 5.0% pa. Investments with annual increases are very rare in the current market,
- The three buildings form part of a larger 5 building estate which is a core provision of University run accommodation comprising 419 student bedrooms.
- The University have demonstrated their commitment to the holding having carried out £8m of remedial cladding works to Petros Court.
- The Vendor will top up the rent to £1,413,873pa. This is based on an annual RPI uplift of 3.5% to September 2026. The rent equates to £6,284pa per room.

YIELD PROFILE

Assuming future rental uplifts at 3.0% pa results in the following annual yield profile.



VAT

The property has not been elected for VAT and VAT will not therefore be chargeable on the purchase price. The Sale will be treated as an exempt TOGC.

EPCs

The three buildings have an EPC rating of B (35-40) and a BREEAM Excellent rating which demonstrates the environmental and sustainability credentials of the buildings.

DATA SITE

Further information is available on our data site.



PROPOSAL

Offers are invited for the freehold interest in excess of **£26,500,000 (Twenty Six Million, Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT.

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CONTACTS

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