ON BEHALF OF ROBERT GORDON UNIVERSITY ABERDEEN

# FOR SALE

# WOOLMANHILL PBSA

134 John Street

Aberdeen, AB25 1LE




**Blocks C + D**

**Superb value add PBSA Opportunity**

# INVESTMENT HIGHLIGHTS

## WOOLMANHILL PBSA

Superb **value add PBSA** opportunity

Aberdeen is home to **Robert Gordon University**, **Aberdeen University** and **North East Scotland College**

**21,000+**

Over 21,000 **full time students**

Strategic **city centre** location

**448 rooms** in cluster accommodation

**Asset management**, **management efficiency** and **refurbishment** opportunity

**£2.018M**

**Gross income in 2025-26** of £2.018 Million

**Heritable Title** ( Scottish equivalent of English Freehold)

**£9,000,000+**

**Offers in excess of** £9,000,000

**Low capital value** of £20,090 per bed

# ABERDEEN



Aberdeen is Scotland's third largest city, home to around 230,000 people and serving a wider regional population of more than 500,000. It has been recognised for decades as Europe's energy hub – having built a global reputation in the oil and gas sector, it is now playing an increasingly important role in the energy mix for the future and the transition to renewable energy sources.

Aberdeen has strong communication links with the rest of Scotland, the UK and Europe. The A90 trunk road links Aberdeen with the Scottish motorway network and journey times in and around the city have dramatically improved since the opening of the Aberdeen Western Peripheral Route (AWPR) in 2019.

Aberdeen International Airport provides direct flights to the principal UK cities and many European business and leisure destinations. It also incorporates the world's largest commercial Heliport to predominantly service the offshore energy industry.

The city benefits from frequent rail services to major towns and cities throughout the UK.

The Port of Aberdeen is a national strategic asset and the £420 Million expansion of Aberdeen South Harbour in 2023 has been hugely beneficial to the city, boosting tourism from cruise liners in addition to supporting the world class energy sector.

The city boasts a strong academic and research presence, with two leading universities, seven major research institutes and world-class centres for food, fisheries and agricultural research. Other key sectors such as digital technology, life sciences and tourism are expanding rapidly, supporting Aberdeen's increasingly diverse economy.

Aberdeen and the surrounding region are a key economic driver in the Scottish and UK economies. The Oil and gas sector will remain important for years to come and the city is well placed to utilise its highly skilled workforce, extensive infrastructure and global supply chain to become a leading player in the energy transition. To support this, an Energy Transition Zone (ETZ) has been created within the city to accelerate the development of a green energy cluster involving offshore wind, hydrogen and carbon capture and storage. The ETZ initiative is expected to be backed by £30bn worth of investment over the next decade from both private sector companies and the UK and Scottish Governments.

Aberdeen has also been granted 'Investment Zone Status' by the UK and Scottish Governments, which will aim to boost the regional economy, stimulate business growth and create high quality jobs through a targeted investment strategy, tax reliefs and other incentives over the next ten years.

**The city centre has seen several transformative infrastructure projects recently :**

- the **£28 Million restoration of Union Terrace Gardens**, in the heart of the city centre
- the **£35 Million redevelopment of Aberdeen Art Galler**y, named Scotland's best building
- the **£9 Million investment in the Music Hall** to create a stunning concert and events space
- the **£50 Million investment in FLINT**, opening in 2027 and creating a city centre destination venue for F&B, events and pop up markets



Union Terrace Gardens

# SITUATION

## WOOLMANHILL PBSA




Woolmanhill has an excellent location, on the north edge of the city centre providing students with quick connectivity to the amenity and transport links available.

It is well placed to attract students from Robert Gordon University, Aberdeen University and North East Scotland College, with shortstay guests enjoying the central location.

# ABERDEEN STUDENT MARKET

**WOOLMANHILL PBSA**

Aberdeen is home to two established universities, Robert Gordon University and the University of Aberdeen, together supporting more than 21,000 full-time students. The city also benefits from a significant further education population through North East Scotland College, creating a diverse and resilient student accommodation market.

**ROBERT GORDON UNIVERSITY**

Robert Gordon University is a modern, professionally focused university with a strong reputation for industry engagement, student experience and graduate outcomes. Its purpose-built Garthdee campus has benefited from significant investment and provides a high quality learning environment on the banks of the River Dee. Academic strengths include business, health professions, engineering, computing, architecture, law and energy-related disciplines.

The university attracts students from across the UK and internationally and plays a key role in supporting the talent pipeline for the regional and national economies.

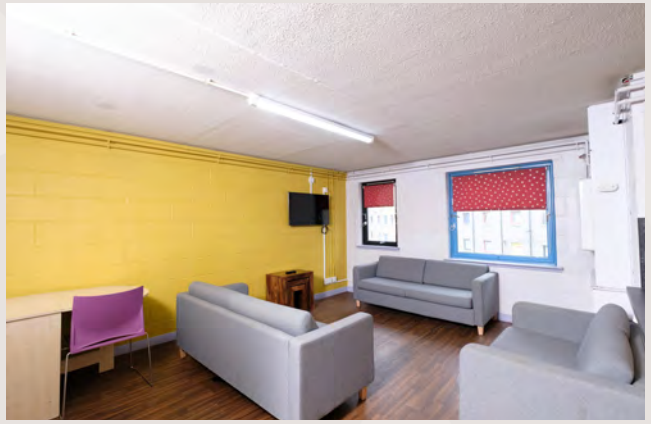
**UNIVERSITY OF ABERDEEN**

Founded in 1495, the University of Aberdeen is one of the UK's oldest universities and has an established international reputation for teaching and research. Its academic strengths span medicine, life sciences, law, business and the humanities, attracting students from around the world. The university's historic Old Aberdeen campus is a distinctive feature of the city and is complemented by modern teaching and research facilities.



# THE PROPERTY







# WOOLMANHILL PBSA

Woolmanhill is a purpose built student accommodation property, comprising two 5 storey buildings with 448 bed spaces, arranged as follows :

**BLOCK C**

- Split into 3 buildings
- 30 flats
- 20 flats with communal facilities, providing 157 bedrooms
- 10 flats with en-suite facilities, providing 79 bedrooms

**BLOCK D**

- Split into 3 buildings
- 29 flats
- 19 flats with communal facilities, providing 152 bedrooms
- 10 flats with en-suite facilities, providing 60 bedrooms

There are 57 car spaces.

The property benefits from a secure access system to the buildings and individual units.

# REVENUE PROFILE

# WOOLMANHILL PBSA

**2025/26**

| | |
|---|---|
| TOTAL INCOME | £2,018,608 |
| Expenditure | £1,327,720 |
| NET INCOME | £690,888 |

**2024/25**

| | |
|---|---|
| TOTAL INCOME | £1,850,562 |
| Expenditure | £1,047,412 |
| NET INCOME | £803,150 |

**2023/24**

| | |
|---|---|
| TOTAL INCOME | £1,597,815 |
| Expenditure | £1,107,854 |
| NET INCOME | £489,961 |

*Further information on current budgets and historic operating costs are available on request.*

## Rental Comparables

| Company | Address | Beds | Weekly Rent | Comment |
|---|---|---|---|---|
| Student Roost | Pittodrie Street | 618 | En-Suite: £149 - £201 | Modern purpose built accommodation. Based upon 44 & 51 week terms. |
| Homes for Students | Spring Gardens | 511 | Non En-suite: £95<br>En-suite: £129 | Based upon 44 week term. |
| Every Student | Linksfield House | 131 | Non. En-suite: £87 - £110<br>En-suite: £119 - £127 | Based upon 42 week terms. |
| Mezzino | Trinity Court, Pittodrie Street | 500 | Non-en-suite: £112 - 127 | Non-en-suite cluster scheme. |
| Every Student | Old Fire Station, King Street | 273 | En-suite: £110 - £139 | Student accommodation set within a period facade. |

# THE OPPORTUNITY

A city centre PBSA with a **proven history of serving student needs** with affordable rents

A combination of **en-suite** and **communal accommodation**

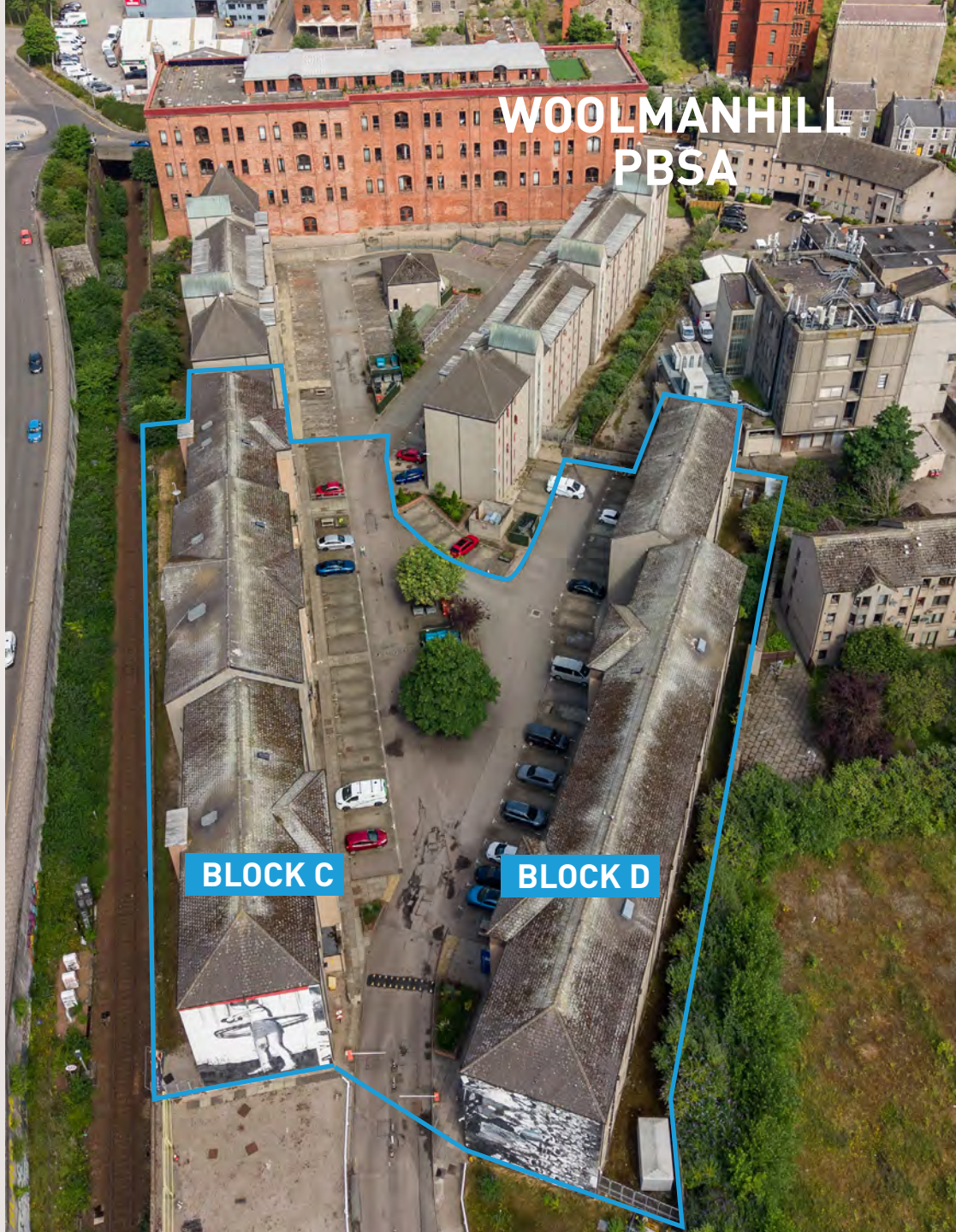
A **repositioning opportunity** for refurbishment and asset management

The viability gap for new PBSA development means that **early generation PBSA offer a faster, greener and more efficient route to value creation**

The scheme is split in 6 blocks within two buildings, so **well placed for a rolling asset management strategy**

## Technical Information

A data room is available which includes Title Plans, Floor Plans, Asbestos Register, EICR Certificate, Fire Safety, Student Lease and EPC – access on request.



# FOR SALE

# WOOLMANHILL PBSA

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**Click to view 360° of the property**

## Tenure

The property is held on a Heritable Title (Scottish equivalent of English Freehold).

## EPC

The EPC is available on request.

## VAT

The property has not been elected for VAT.

## Proposal

Offers in excess of £9,000,000, reflecting a very attractive capital value per bed of £20,090.

## AML

To satisfy HMRC and RICS guidance, FG Burnett is required to undertake AML diligence on a purchaser. Accordingly, a successful bidder will be required to provide financial information and personal identification and FG Burnett will undertake the necessary 'Know Your Client' identity checks to satisfy AML requirements when Heads of Terms are agreed.

## TUPE

TUPE will apply to the sale and further information is available from the sole agent.

## Viewing and Offers

Please contact the sole agent for all viewings, all offers should be submitted in writing:

**Dave Macleod**

T: 07834 100720

E: dave.macleod@fgburnett.co.uk

FG Burnett

DISCLAIMER: Whilst every care has been taken in the preparation of these particulars and they are believed to be correct they are not warranted and should not be taken to form part of any contract. Any purchaser or lessee should satisfy themselves as to the correctness of each of the statements contained in these particulars. The owner of the property does not make or give and neither the agents nor any person in their employment has any authority to make or give any representation or warranty in relation to the property described in these particulars. November 2026.