

GIVING OUR STUDENTS
THEIR BEST
YEAR YET

hello@iqstudent.com

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Cottons Lane
London
SE1 2QG

Corporate Brochure 2018

HIGHLIGHTS

28,000

BEDS ACROSS 66 PROPERTIES

584

EMPLOYEES

120

INTERNATIONAL DESTINATIONS REPRESENTED BY OUR STUDENTS

98%

OCCUPANCY

80%

OF iQ'S PROPERTY VALUE IS IN RUSSELL GROUP UNIVERSITY CITIES AND TOWNS

30

HIGHER EDUCATION INSTITUTIONS ACROSS THE UK WITH WHICH WE HAVE STRATEGIC PARTNERSHIPS

21%

STUDENTS REBOOKED WITH US AFTER THEIR FIRST YEAR IN 2017/18



LARGEST PRIVATE PBSA* PROVIDER IN THE UK BY VALUE



MARKET LEADER IN LONDON AND MANCHESTER



STUDENT WELLBEING IS AT THE HEART OF THE EXPERIENCE

WELCOME FROM



We are one of the largest providers of student accommodation in the UK. Our vision is to build a world-class business, reimagining the student accommodation experience and giving our students their best year yet.

WHAT MAKES US UNIQUE?

We provide...

A HOME FROM HOME

FRIENDLY FACES

PEACE OF MIND

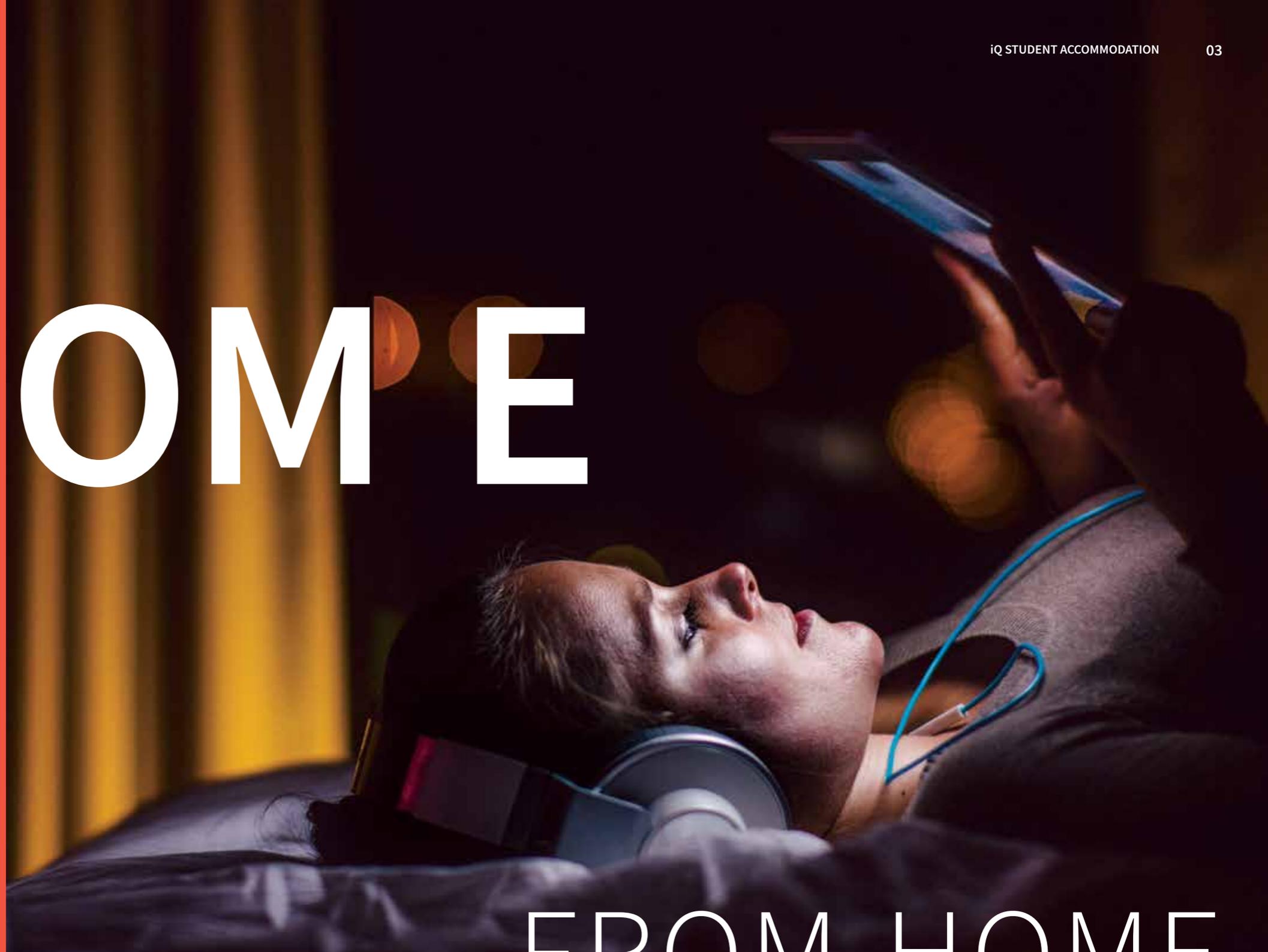
CONTENTS

A home from home	02	Friendly faces	18	Peace of mind	24
We are iQ	04	Our approach to business	20	UK operational team	26
Our market	06	– Our customers	20	Awards and accreditations	28
Our reach	08	– Our partners	22		
Our portfolio	10	– Our people	23		
Case studies	12				

* Purpose-Built Student Accommodation

A HOME

iQ does more than simply run buildings. We provide a great environment for our residents to live, work and play – helping them make the most of the opportunities open to them during their university years.



FROM HOME

WE ARE iQ

iQ is proud to have been a part of the higher education ecosystem for ten years – every day providing the best home from home environment from which 28,000 students can confidently make the most of the opportunities open to them. We believe that the right setting helps students to learn, flourish and get the best out of their university years.

iQ'S HISTORY

2007

iQ formally established
50/50 joint venture established between The Wellcome Trust and Quintain plc

2014

The Wellcome Trust buys out Quintain plc

Goldman Sachs acquires multiple portfolios
41 sites acquired in and around 2014, rebadged as 'Prodigy Living'

2016

Joint venture established
Goldman Sachs and The Wellcome Trust establish JV in February 2016

Operations fully internalised
iQ and Prodigy Living come together under one integrated iQ Student Accommodation brand

2017

Investment in our people
Investment in platform to deliver training to the far reaches of the UK, earning recognition from the Learning Technology Awards in late 2017

Introduction of new online reward and recognition platform

Best in class training
Development of an ILM (Institute of Leadership Management) – accredited leadership training programme

University is an exciting time when students can spread their wings and develop into resilient, independent adults. We know that being away from home can be daunting and occasionally lonely, which is why we make it as easy as possible for students to become part of their new community through the design and operations of our buildings – including shared social and study spaces, free leisure facilities and gyms, and a full calendar of events.

Our well-located, high-quality accommodation provides the best environment for students from across the globe to make the most of studying and living away from home. It's our ambition that they look back on their time with us and say it was their best year yet. As well as providing welcoming homes and consistently good service for our students, we focus on giving them a great experience.

We also know that the cost of university education can be a key consideration, so our range of accommodation appeals to all students and their parents, and we have developed an all-inclusive rent policy to make budgeting simple, and our unique partnerships with brands and organisations add to our students' experience and give them even greater value.



We continue to invest in tech-enabled services to help us do this, including our innovative booking and management system, fully integrated with our financial management system. This is a key addition to our operating platform, giving students a one-stop shop to manage their booking, receive key communications, and lodge maintenance requests with their local teams. Our onsite technology, such as digitally enabled launderettes, minimise hassle and let students focus on the things that matter to them.

Student wellbeing is at the heart of our business. We give our students peace of mind by creating safe, comfortable, well-managed environments. We know how important it is for students to be greeted by a friendly, familiar face, so we have staff and security teams on hand and on site 24/7, including a dedicated maintenance team at each property.

We want to play a positive role in the world by doing the right thing – by our residents, parents, universities, colleagues, the environment and wider society. The quality of our student living spaces, delivered through our values-led culture, and our keen sense of opportunity, will propel our success in the years to come.

2018

Acquisition of Century Square, Sheffield
A 305-bed operational property added to our Sheffield portfolio

Launch of iQ's Business Intelligence tool
Access to real-time data throughout the booking cycle to monitor trends and maximise revenue via dynamic pricing

Echo Street granted planning permission
Manchester's first co-living scheme approved, due to open in 2021/22

Pure Student Living 11 site portfolio fully integrated
After the 2017 acquisition, taking iQ to 28,000 beds, Pure Student Living is fully integrated as iQ

iQ Collingwood opens to students
New 272 bed scheme to open its doors for the 2018/19 academic year

Launch of iQ's booking system across the business
With full integration into the financial management system, a key addition to our operating platform

Building a winning team and culture
Launch of our new Vision & Values

Acquisition of Newland House and Newtown House, Nottingham
Two properties adding 350 beds to our Nottingham presence

Acquisition of Technopole site, Newcastle
A development property due for completion in 2020/21, subject to planning

Elgin Place, Glasgow open for business
Accommodation for 324 students, open for the 2017/18 academic year

OUR MARKET

Today there are 2.3 million students, of which 1.8 million are full-time, in the UK's world-leading higher education system.

With approximately 62% of full-time students choosing to study away from home, accommodation plays an important role in their overall experience. More and more, students are choosing to spend their university years living in purpose-built student accommodation – a growing and thriving industry where demand continues to outstrip supply.

With more young people choosing to continue their formal learning into higher education – and the UK remaining a leading educational destination for students from overseas, student numbers continue to grow throughout the country.

iQ's business is focused on addressing this growing demand for student accommodation, creating the best home-from-home environment from which 28,000 students can confidently make the most of the opportunities available to them – with location, quality of accommodation and the all-inclusive nature of the costs being a major draw.

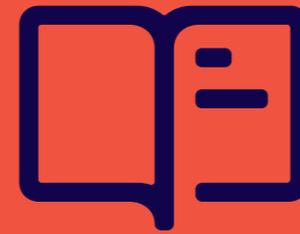
Demand for UK tertiary education is well in excess of available places, and this is expected to continue as the UK's prestigious education system continues to attract both domestic and international students. Of the students studying in the UK, 81% are British, with the balance comprising 13% from non-EU countries and 6% from other EU countries.



62%
OF FULL-TIME STUDENTS LEAVE HOME TO STUDY



1.8m
FULL-TIME STUDENTS STUDYING IN THE UK



1.1m
FULL-TIME STUDENTS STUDY IN TOWNS WHERE IQ HAS A PRESENCE



1 in 5
FULL-TIME STUDENTS FROM OUTSIDE THE UK



“The sector fundamentals remain strong, with growing demand for UK tertiary education from both domestic and international students, underpinned by our world-class universities and excellent higher educational system. With a growing student base, complemented by an increased appetite for students seeking a wide range of quality accommodation, there continues to be a lack of supply of purpose-built student accommodation across the UK. iQ is well placed to benefit from these market conditions.”

OUR REACH

We are one of the largest providers of student accommodation in the UK, owning and operating all of our 66 sites across 27 UK towns and cities.

From Bangor to Lincoln, from Plymouth to Dundee, we reach into all corners of the UK. With residents joining us from all parts of the UK and from more than 120 international destinations, iQ has truly global appeal.

Our portfolio is well located and diversified, with a strong presence in Russell Group and multi-university cities and towns. Our high-quality accommodation provides the best home-from-home environment from which thousands of students can confidently make the most of the opportunities open to them.

In 2017, we added 3,644 beds to our portfolio including the acquisition of 11 sites from Pure Student Living – making us the market leader in central London – and the opening of a brand new development in Glasgow. We have a pipeline of 1,971 new beds, with 1,413 of these in development and 558 subject to planning consent, creating the opportunity to give even more students a truly exceptional accommodation experience.

LOCATION CHART*

Location	Sites	Beds	Location	Sites	Beds
1 London	15	6,724	16 Dundee	1	498
2 Manchester	10	3,612	17 Brighton	2	396
3 Sheffield	6	2,435	18 Bangor	1	382
4 Leeds	2	1,612	19 Bristol	1	367
5 Lincoln	2	1,553	20 Bath	1	330
6 Huddersfield	2	1,382	21 Newcastle	1	329
7 Leicester	2	943	22 York	1	326
8 Birmingham	2	897	23 Glasgow	1	324
9 Edinburgh	3	782	24 Wolverhampton	1	296
10 Bradford	1	752	25 Liverpool	1	294
11 Preston	1	679	26 Kingston	1	214
12 Plymouth	2	646	27 Oxford	1	140
13 Nottingham	3	627			
14 Bournemouth	1	590	Total	66	27,671
15 Salford	1	541			

* Excludes hotel operations



28,000

BEDS ACROSS OUR PROPERTIES

1,971

BEDS IN DEVELOPMENT

(558 BEDS SUBJECT TO PLANNING CONSENT)

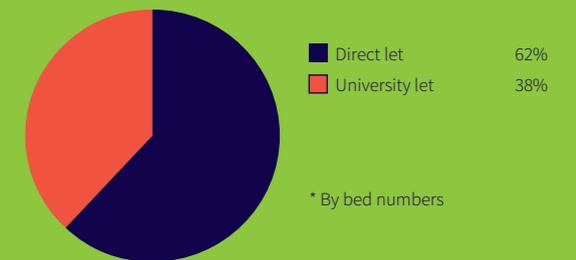
66

PROPERTIES

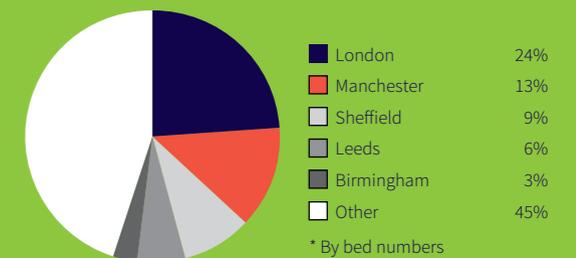
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CITIES

Portfolio breakdown by lease type*



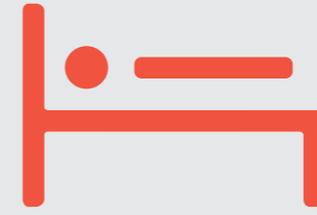
Portfolio breakdown by region*



OUR PORTFOLIO



£16.6m
INVESTED IN SUMMER
2017 REFURBISHMENT
PROGRAMME



6,724
BEDS IN LONDON



“Our strong direct let business is complemented by our strategic partnerships with educational institutions, and underpinned by our commitment to providing a fantastic student experience.”

Rob Roger,
CEO



“We continue to look for expansion opportunities, focusing our growth on cities and towns with a high degree of domestic and international student growth – with strong and growing universities, and a limited supply of quality accommodation.”

Rob Roger,
CEO



21%
REBOOKER RATE



98%
OCCUPANCY





SETTING A NEW BENCHMARK FOR THE STUDENT EXPERIENCE

iQ ELGIN PLACE

CITY: GLASGOW
BEDS: 324
EMPLOYEES: 7

The opening of our new development, Elgin Place, in summer 2017 saw iQ's first entry into the vibrant city of Glasgow, a city which houses more than 56,000 full-time students.

The opening, timed to welcome its first intake of students for the 2017/18 academic year, was a significant achievement for iQ, and the building has redefined what students can expect from their accommodation experience.

Elgin Place was our first full development following the merger with Prodigy Living in 2016. The successful delivery of this major project, on time and within budget, and the outstanding outcome demonstrate iQ's strong credentials to undertake similar future developments.

The parcel of land, located on Bath Street in Glasgow city centre, was acquired in 2015. It has an iconic location in the city and is within walking distance of the University of Glasgow, Glasgow Caledonian, the University of Strathclyde, Glasgow City College, Royal Conservatoire and the Glasgow School of Art – making it the perfect choice for students.

What we did

We undertook the entire development of Elgin Place, a property offering 324 studios and cluster flat rooms over 14 floors, with a large retail space on the ground floor.

Elgin Place was designed to the highest specification, and features a wide choice of bedrooms, all with en suite bathrooms. In keeping with our commitment to make it as easy as possible for students to feel part of their new community, the property has multiple social spaces, including an exceptional rooftop bar offering sweeping views of the city, relaxation spaces, a barbecue area and outdoor snug, a fully equipped gym, gaming rooms and a creative studio. The development also includes a film and presentation auditorium, private dining rooms, and a choice of quiet areas and study spaces.

RESULTS

iQ delivered a high-profile project in a prime city centre location, on time and on budget. The team has created a highly desirable property, more akin to a fashionable hotel, that has set a new benchmark for student accommodation in the city and in the rest of the UK.

The site was fully occupied for the 2017/18 academic year, and continues to be a popular choice as we head towards 2018/19.



Rooftop terrace



DJ and performance space



Creative studio



GOING FOR GROWTH IN
RUSSELL GROUP CITIES

iQ NEWTOWN HOUSE AND NEWLAND HOUSE

CITY: NOTTINGHAM
BEDS: 350
EMPLOYEES: 9



Social hub



Onsite gym



Regular events

In June 2017, iQ acquired Newtown House and Newland House in Nottingham, two student accommodation properties, located at the heart of this 52,000 full-time student city.

The properties, located within a short walk from each other, were originally office developments that were converted in 2016 to provide 350 large, high-quality studios. Newtown House and Newland House comprise 126 and 224 studios respectively, many of which benefit from excellent views over the city centre and Nottingham Castle. Occupying a prime position on Maid Marian Way, the properties are ideally located for access to both Nottingham Trent University and the University of Nottingham.

What we did

Bookings for the coming academic year in both properties were particularly low at the time of the acquisition in June 2017. Acquired with 19% occupancy and relatively late into the student booking cycle, our challenge was to market and sell the remaining rooms before the commencement of the academic year, a period of just three months.

The benefits of our scalable operating platform and strong customer focus came to the fore as soon as we took possession of Newtown House and Newland House. Driven by our high-quality website, and supported by a wide range of sales and marketing initiatives, we delivered full occupancy across both properties in time for the start of the 2017/18 academic year – a major achievement in such a short period of time.

RESULTS

The acquisition of these two prime properties has seen us double our number of beds in Nottingham and close in on double digit private PBSA market share in this Russell Group university city.

The properties were fully occupied for the 2017/18 academic year.

We now have plans to transform the facilities by upgrading the existing communal spaces and adding new rooms.



DELIVERING OUTSTANDING RETURNS THROUGH OUR CONTINUED INVESTMENT

iQ BRISTOL

CITY: BRISTOL
BEDS: 367
EMPLOYEES: 6

In summer 2017, we embarked on the first of a two-part refurbishment of our iQ Bristol property, located in the heart of this bustling city, where 40,000 full-time students have chosen to study. The property is situated within half a mile of the University of Bristol, a member of the Russell Group.

The refurbishment, the majority of which was completed in 2017, will see the modernisation of all student rooms, as well as a full upgrade of the property's amenity spaces – including a gym and study spaces, and the creation of spaces such as a new mezzanine level. It sets a new standard for the sector and further enhances the premium accommodation experience we bring to this key market. Our investment in Bristol is driven by our commitment to giving students the best home-from-home experience.



Music practice room



Onsite gym



Fantastic social spaces

What we did

Our challenge in Bristol was to transform our property in line with its unrivalled location, bringing a market leading offer to the city. The project began in summer 2017 with the refurbishment of 177 en suite and studio beds, bringing in modern colour schemes, new lighting and flooring, and new comfy beds. The reception was relocated, giving students a brighter, more open and modern entrance to the building, which is better suited to busy check-in days and our series of social events.

Brand new communal facilities were also created, including a fully equipped gym, study spaces and new digitally enabled laundry rooms. One of the key student highlights from the refurbishment was the construction of two music rooms to complement the music courses taken by a number of our residents, and their desire to practise together. In addition, six new rooms were added, increasing the rental income generated by the site.

Following this highly successful first phase, the refurbishment will complete in summer 2018, with the modernisation of the remaining rooms.

RESULTS

Refurbished to an extremely high standard, Bristol is now a stand-out choice for students. The refurbishment of the site, made possible by exceptional project and site teams, has further enhanced the high quality of the iQ portfolio.

The site was fully occupied for the 2017/18 academic year, including the additional six rooms, which took the total scheme to 367 beds.

FRIENDLY



Our team of 584 customer-focused staff make iQ feel like home. We listen to our residents, to develop a deeper understanding of what they want – which means we can invest in what they care about.

FACES

OUR APPROACH TO BUSINESS

OUR CUSTOMERS

We have 28,000 students from all parts of the UK and 120 nations around the world choosing to make their home with iQ.

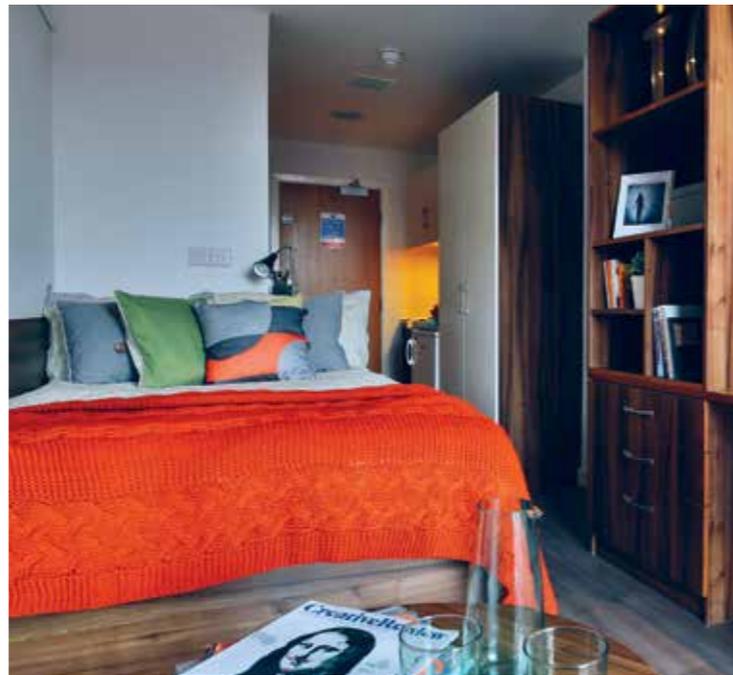
Engaging with our student residents

Resident satisfaction is very important to us, and we engage with students throughout the year to understand how they feel about their experience with iQ. This starts with a survey at six weeks from check-in that focuses on the critical period of settling into their new home.

Regular interaction with our student residents allows us to understand what is important to them. By building a deep understanding of how they feel about iQ, we encourage them to rebook with us or recommend us to their friends.

Student wellbeing at the heart of our business

We want to create the right living environment for students who make their home with iQ, so that they can be their best selves and make the most of their time at university. Wellbeing is a central tenet running through our business, and over the next 12 months we are expanding our wellbeing programme to give more support to residents. This includes continued investment in the design of our buildings – from the use of natural light in study areas to creating the most inspiring social spaces, offering gym facilities, and running events that promote social cohesion and make it easy for students to settle into their university home and new community. Feeling safe at home is vitally important, and we provide staff and security teams in our buildings around the clock.




“I love the feel of iQ! The building is designed in such a way that it makes it easier to socialise with everyone and make new friends.”

iQ resident,
Birmingham



Creating spaces with sustainability in mind

We believe in creating spaces that residents want to spend time in, and that are operated sustainably. We do this through a focus on good design and placing a high premium on amenities that create vibrant hubs of student life.

In addition, iQ, its students and employees care about being environmentally responsible. Our work in this space will take shape over the coming year, focused on engaging and educating our residents on reducing energy consumption and providing our teams with robust management information that will enable them to contribute to reduced energy consumption and carbon footprint – and engage residents on these matters.

OUR APPROACH TO BUSINESS

OUR PARTNERS

iQ has formal relationships with 30 higher education providers across the UK, working in close partnership with them to deliver an outstanding accommodation experience for their students.

We are proud to hold agreements and partnerships with institutions across the UK, such as the University of the Arts London, Manchester Metropolitan University, the University of Manchester, the University of Sheffield, Leeds Beckett University, Bournemouth University, the University of Sussex, Abertay University and the University of Westminster. In addition, we work closely with pathway providers such as Kaplan.



MARSDEN HOUSE AND LEEDS BECKETT UNIVERSITY

In early 2017 we began discussions with our partner Leeds Beckett University (LBU), about how we might work more effectively with them to the benefit of the university and iQ, but most importantly the student residents of Marsden House, a 978-bed site just a short walk from the university and the city centre.

Working closely with the university, we took back one-third of the rooms for iQ to market direct to students and committed to a programme of significant refurbishment of the entire site. Over the summer of 2017, the direct let rooms and amenity spaces were refurbished. This included the introduction of a 'surgery space' for the university's Pastoral Care Services, allowing LBU personnel to regularly meet students on site to discuss any areas of concern they might have.

The additional two-thirds of rooms will be refurbished over the next two years, due for completion in summer 2019. Feedback from the university and students has been extremely favourable, and Marsden House now ranks as one of LBU's most popular halls of residence.



"iQ have been great partners for the last few years, ensuring that the students who have chosen Leeds Beckett University have access to well maintained, comfortable and safe accommodation during their time with us. The management team, with their focus on customer service for both the students and their university partners, have given us the confidence to extend our nomination agreement with them to run until 2028. We look forward to being able to offer a friendly home-from-home to our students with iQ over the coming years."

David Collett,
Director of Campus and Residential Services,
Leeds Beckett University

OUR APPROACH TO BUSINESS

OUR PEOPLE

Our talented teams – empowered to make a difference to their local communities – go above and beyond to deliver a fantastic experience for our residents. We want to create a great working environment for our teams, giving them the opportunity to thrive.

We want our people to love coming to work, and together we are building a sustainable business that will grow over the long term. In 2017, we were rated as "One to Watch" by Best Companies.

We have recently launched our new vision, values and strategic priorities – giving our teams a clear understanding of our ambitious plans and how we will deliver them. Our commitment to developing unrivalled teams has been acknowledged, with our Learning and Development team being recognised for Best Learning Platform Implementation at the 2017 Learning Technologies Awards.

We also want our employees to feel their best during their time with us, and as part of our commitment to this, we will be giving them access to a Wellbeing Centre that provides advice and content across a range of topics from exercise to money management, nutrition and mindfulness.



**2017
RATED AS "ONE TO WATCH"
BY BEST COMPANIES**



PEACE

With staff onsite around the clock, we provide safe, secure, well-maintained properties with a personal touch – making them feel even more welcoming.



OF MIND

OUR UK OPERATIONAL TEAM

iQ has a strong operational management team, with significant combined experience across the real estate, student accommodation, hospitality and leisure sectors.

With headquarters in London and Manchester, the management team leads a 584-strong workforce, empowered to contribute to the success of the business through locally based decision making. Operating an open culture is important to the management team, and employees are encouraged to share their views through meetings with their managers, regular forums and during leadership visits to our properties around the UK.

ROB ROGER
CHIEF EXECUTIVE OFFICER



Rob has been Chief Executive Officer at iQ since June 2016. Prior to this, Rob was the CEO of Spire Healthcare for five years, having previously held the position of CFO for the company since 2007 and was successful in floating the company as a FTSE 250 PLC in April 2014. In addition, Rob held the role of CFO at Tussauds Group for nine years, leading the company's sale to Merlin Entertainment PLC. Rob is a Chartered Accountant, with substantial experience in strategy, finance, operations and business development.

ILIYA BLAZIC
CHIEF INVESTMENT OFFICER



Iliya joined iQ as Managing Director in 2015, before being appointed CIO in 2017. Iliya was a key leadership figure in the merger with Prodigy Living in 2016 and has built a highly experienced property investment and development team that continues to grow the iQ portfolio. Iliya has over 20 years' experience in the commercial and residential real estate sectors, having previously been in The Wellcome Trust investment team and at LaSalle Investment Management prior to that. Iliya qualified as a Chartered Surveyor with Jones Lang LaSalle.

STEPHEN LEUNG
CHIEF FINANCIAL OFFICER



Formerly Director of Corporate Finance and Treasury at Land Securities Group PLC, a FTSE100 company and the UK's largest REIT (Real Estate Investment Trust), Stephen joined iQ as CFO in 2015. Stephen has more than 15 years' commercial property experience, and is also a fellow of The Association of Corporate Treasurers. Stephen qualified as ACA with Deloitte.

MATT MERRICK
CHIEF OPERATING OFFICER



Matt joined iQ in April 2017 following twelve years with Virgin Active where he held various leadership positions including Finance Director, UK Managing Director and more recently European COO. During his time at Virgin Active, Matt led successful integrations following two major mergers and was responsible for the launch of the company's luxury offer, The Collection. Matt brings a passion for the customer experience to iQ. He is a Chartered Accountant having previously trained with KPMG.

DAVID TYMMS
COMMERCIAL DIRECTOR



David has been with iQ since 2008, and brings over 25 years' experience in the Higher Education sector to the role. David is responsible for the development and nurturing of iQ's strategic partnerships with universities across the UK. David has held senior roles at a number of UK institutions including Goldsmiths, SOAS and UCLAN and most recently as Director of Residential Services at the London School of Economics and Political Science. He is also a founding member and current chairman of the British Property Federation's Student Accommodation Committee.

OUR AWARDS AND ACCREDITATIONS

iQ is accredited by ANUK, the national standards body for Student Accommodation across the UK. We are an approved landlord of Manchester Student Homes, Unipol Student Homes and other University Housing bodies.

We are proud of the recognition we have achieved over the years. We have been awarded the International Accommodation Quality Mark from the National Student Housing Survey. Most recently, Aspley and Little Aspley House were awarded Huddersfield's Best University Accommodation by Hallbookers.co.uk, based on a student survey rating the quality of the rooms, atmosphere, location, safety, management and value.

We are a member of the British Safety Council and our Learning and Development department has been accredited as an Institute of Leadership and Management approved centre. This means that our training meets a nationally recognised standard of excellence.



“Being crowned the best university hall in any city is an excellent achievement for hall providers, and can be a great benchmark of their efforts. The team have done an excellent job in satisfying their residents and deserve all the praise they get.”

Kristian Else,
Founder of Hallbookers.co.uk

