

M&G invests in London student housing with £135 million development

Acquisition expands M&G's student accommodation portfolio to £900 million and more than 8,000 beds.

London, 27 March 2025 – M&G Real Estate today announces it has acquired a £135 million state of the art, 500-room purpose-built student accommodation (PBSA) development in Stratford, east London. Now underway, the development of N16 Stratford, is expected to be ready for students in the 2028/29 academic year.

This acquisition in a vastly undersupplied sector underlines M&G's commitment to high-quality, well-located assets with the potential to provide stable income and capital appreciation for investors. Demand significantly outstrips available supply in student accommodation, with Greater London alone reporting a supply gap that has increased by 45% since 2017/18, standing at over 10,000 beds in 2023¹.

M&G's extensive network of student accommodation helps students to thrive academically and socially providing circa 8,000 beds across top university towns and cities nationwide. With a portfolio of over £900 million, key properties include 268 bed London and 323 bed Nottingham assets².

Situated in the heart of Stratford, the home of several well-established and accredited universities, this new scheme is targeting an EPC rating of A and a BREEAM rating of Outstanding. The development will be led by HG Living alongside HG Construction as the main contractor.

Alex Greaves, Head of UK Residential, M&G Real Estate, comments: "N16 Stratford is an excellent addition to M&G's significant student accommodation portfolio and addresses the acute need for quality accommodation in London for talented students to study, develop career paths and relax. We are excited about the opportunities it presents alongside the potential for attractive returns in a market that has consistently shown resilience and growth. We look forward to a long and fruitful partnership with HG Living."

Craig McPhail, Director, HG Living, adds: "We are delighted to partner with M&G Real Estate on N16 Stratford. Their expertise and strategic vision align perfectly with our commitment to delivering sustainable, high-quality accommodation with strong sustainability credentials in a key undersupplied student market. I thank everyone involved for their contribution and commitment in making this partnership possible and we look forward to working together to deliver another best-in-class PBSA asset."

M&G Real Estate is part of M&G plc's £74 billion Private Markets division.

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If you require any further information, please contact:

M&G Media Relations

George Greenstreet
Tel: 07900 511020
George.greenstreet@mandg.com

Rebecca Talbot
Tel: 07827 820428
Rebecca.talbot@mandg.com

Notes to Editors

1. Major UK University Towns Facing Shortage of More Than 350,000 PBSA Beds | CBRE UK
2. Flora, London (268 bed). Talbot Street, Nottingham (323 bed).
3. M&G as of March 2025

About N16 Stratford:

- Size: c.19,000 sqm, 504 units (364 en-suites, 140 studios)
- 1,500 sqm of amenity space, roof terraces and courtyards
- Location: Plot N16, 50 Celebration Avenue, East Village, Stratford, E20 1DB

About M&G Real Estate

M&G's £73 billion¹ Private Markets business comprises six core centres of excellence. This includes real estate, of which M&G Real Estate is the 11th largest real estate manager globally of those headquartered outside of the US, with nine offices in Europe and four in Asia Pacific. With more than £40 billion in assets under management covering both real estate equity and debt strategies, M&G Real Estate's platform provides global market insight and the ability to deliver a variety of compelling strategies to clients. Managing circa 41 million sq feet globally, it has invested more than £3.3 billion into the industrial sector over the past five years, underscoring its commitment to growth and innovation.

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has £346.1 billion of assets under management (as at 30 June 2024). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030. For more information, please visit: <https://global.mandg.com/>

About HG Living

www.hgliving.co.uk

HG Living is the development arm of the HG Group, with a strong track record of delivering purpose-built student accommodation (PBSA), Co-living and Build to Rent (BtR) schemes on behalf of market-leading institutions and investment partners. In partnership with leading UK contractor HG Construction, HG Living is committed to forging longstanding, solutions-focused relationships with private and public-sector organisations, offering a flexible, innovative and responsible approach to development. HG Living has a committed development pipeline and will continue to grow its exposure within the living sectors throughout 2025 and beyond.

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