

YOU'VE SEEN WHAT WE CAN DO.
NOW EXPERIENCE IT FOR YOURSELF.

To hear more about what we can do for you and discuss your projects in detail,
please feel free to call Ian Aston, Head of Housing Finance, on **020 7012 9029**
or Hilary Gardner, Commercial Director and Director, Sanctuary Management Services
on **01905 338606**.

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SHORT-TERMISM BUDGETING LOGISTICS

THE CHALLENGES FACING UNIVERSITY ACCOMMODATION

With constant pressure on academic budgets and increasing student numbers, university accommodation can present institutions with financial and logistical problems. And with limited borrowing capabilities, long-term investment and planning for student accommodation becomes more difficult. This means that you may only be reactive instead of proactive – costing you more time and money.

So we have teamed up with Sanctuary Housing Association to look at this problem. This brochure is all about our solution, and how it could help you.

THE BANK THE ASSOCIATION AND YOU

THREE HEADS ARE BETTER THAN ONE

Our Housing Finance Team has the dedication, experience and innovation you need to get things done. Not only that, but unlike some banks we have a long-term focus, so the success of the whole project becomes our goal rather than short-term gain.

Sanctuary Housing Association, is one of the UK's leading associations, managing over 52,000 properties throughout England and Scotland. They have over 35 years' experience, including previous student accommodation projects with us. A £60m Senior Debt project was completed for Glasgow Student Villages in 2002, and a similar £57m project for Dundee University in 2004. A further two examples are profiled later in this brochure.

Working with you, we can provide the accommodation your institution needs according to your circumstances and parameters.

SPECIAL PURPOSE VEHICLE

PUTTING THE ACCOMMODATION YOU NEED WITHIN REACH

A Charitable Special Purpose Vehicle is an entity established for the purpose of completing the project. It's made up of Bank of Scotland, Sanctuary Housing Association, and you, the university. With this facility in place, the upgrading and maintenance of your student accommodation can be achieved.

For the duration of the project, Sanctuary Housing Association will provide the management of the ongoing life cycle maintenance and facilities programme, in line with Service Level Agreements approved by the university. Then subject to the project completing satisfactorily, complete ownership of the accommodation returns to you, the university.

Each member of the SPV acts independently, with a mutual purpose of acting in the best interests of the charity. Bank of Scotland will provide the necessary funding and Sanctuary Housing Association will arrange and manage the project, working with you to agree a realistic and effective plan for managing facilities and maintenance programmes. This leaves you free to get on with the task of improving your academic offering.

LINCOLN STUDENT SOLUTIONS LTD.

THE PROJECT

To help with a 35-year project for the University of Lincoln's Brayford Campus. This long-term project encompasses costs for acquisition, maintenance and management.

"Working closely with our partners, University of Lincoln and Sanctuary Housing Association, a speedy financial solution was achieved which met the objectives of all three parties."

Willie Sutherland,
Director of Housing Finance,
Bank of Scotland Corporate.

THE SOLUTION

Together with Sanctuary Housing Association, we devised and provided a 100% senior debt funded facility of £38 million. With this in place, Lincoln Student Solutions Ltd. were able to go ahead with the project. This will result in the University of Lincoln taking ownership of the residences on completion of the project term.



£38m
senior
debt
facility



Lincoln Student Solutions Limited

QUEEN MARGARET UNIVERSITY

THE PROJECT

To assist with a 37-year project for QMU's 800 room specification halls of residence at their new campus at Craighall in East Lothian. This long-term project includes costs for acquisition, maintenance and management.

"We are delighted to be working in partnership with QMU. This innovative contract significantly increases our portfolio of properties in the university accommodation market and makes us the largest provider of such accommodation in the housing association sector."

Hilary Gardner,
Commercial Director and Director,
Sanctuary Management Services.

THE SOLUTION

Bank of Scotland Corporate, Sanctuary Housing Association and Queen Margaret University formed a Special Purpose Vehicle. This resulted in a £43m funding facility, allowing the project to go ahead. Ownership of the halls of residence will transfer to Queen Margaret University upon satisfactory completion of the project term.

£43m funding facility

