

Student flats in Leith to be delivered by joint venture

A joint venture is proceeding with what they call a “much-needed” student campus in Leith.

The proposal by partners HUB and Bridges Fund Management along with HGP, a Lloyds backed equity investor in the UK living sector, is proceeding to create student flats at a new development called Shore Station which will include 604 beds in a £118 million development

The developers say that the Baltic Street flats will be ready for occupation by students at the start of the 2027/28 academic year, as enabling works have already been completed.

The site is a former gasworks and naval yard and it will be transformed into a single site for students. The buildings will not all be new as there are three B-listed buildings all lying within the Leith Conservation Area which will be used as part of the development. The consortium is keen to point out the carbon savings in doing this, and the buildings had been vacant and had structural issues. Planning was granted by The City of Edinburgh Council in 2021.

The campus will include study rooms and “collaboration spaces”, a lounge, relaxation room, courtyards, herb garden, cinema, gym and cycle storage.

The development is designed by Michael Laird on behalf of the original owners Sundial Properties who sold the development on after obtaining planning permission.

Simon Ringer, Head of Bridges Property Funds, said: “Across

the UK, there's a significant under-supply of purpose-built student accommodation. In Edinburgh alone, there are more than three students for every available bed. As such, there is a pressing need for high-quality schemes like Shore Station. As with every Bridges and HUB development, we will be targeting the highest possible sustainability standards, while also supporting the wellbeing on residents through well-designed amenities and green spaces. We're excited to see Shore Station come to life over the next couple of years."

Colin Bennett, Investment Director at HGP, said: "We are delighted to continue our support of the UK Living sector through our first joint venture (JV) with HUB and Bridges. The JV will deliver an iconic and sustainable scheme for Edinburgh's student population, in what is a critically undersupplied market. We are excited to be working with our new partners. Their focus on heritage, sustainability and social impact aligns with HGP's ethos, and we look forward to collaborating on such a prominent development."

Jim Blakemore, Managing Partner and Global Head of Debt at BGO said: "BGO are delighted to be the financing partner of such a high-calibre project and team. It aligns with our strategy of supporting best in class developments in prime locations that have a strong sustainability angle."



