

Press Release

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Maples Teesdale advise Mace on the growth of their development portfolio of student accommodation and PRS schemes

Maples Teesdale acted for Mace on the acquisition of a development site in Sheffield earmarked for student accommodation and PRS.

The site, which stands in a prime location on the edge of the city, includes a Grade-II listed monument – the Cementation Furnace on Doncaster Street – which will remain as a key feature.

The planning application for the site will be submitted later this year and is expected to include 550 student beds, retail units, and 150 residential units either for sale or as a PRS investment. Scheme completion is due by the summer of 2020.

The purchase is another step forward for Mace's extensive student development portfolio, which will see the company deliver 2,000 student beds in the next three years across consented sites in Cardiff, Exeter and Oxford, as well as this new site in Sheffield.

David Grover, Mace's Chief Operating Officer for Development, said:

"We're delighted to be able to play a role in the ongoing regeneration and transformation of Sheffield. Mace works across the Northern Powerhouse, and is keenly aware that delivering sustainable growth in the UK's Northern cities is crucial to both the Government's emerging industrial strategy and our country's wider economic success.

This purchase is part of a strategic investment programme to grow our development portfolio of purpose-built student schemes across some of the UK's most popular universities cities. We are still looking for a range of new sites and will be continuing to investigate potential investment options across the country."

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