

Harrison Street backs Structured House Group

By [Guy Montague-Jones](#) | Thu 1 February 2018

Harrison Street Real Estate Capital has agreed to fund a £40m GDV student housing scheme being developed by Glasgow-based Structured House Group (SHG).



Scotway House 1

It is the first joint investment from the two parties and is part of a major expansion plan by SHG, which is looking to build a £1bn development portfolio by 2023.

Work has already started on the development of the site at Scotway House, on the north bank of the Clyde, which will provide about 400 student beds. The development, which also includes two

restaurants, a library, study rooms and screening rooms, is expected to be built in time for the 2019/2020 academic year.

The development will be owned by the joint venture and managed by SHG's BOHO brand.

Robert Mathias, a senior managing director and head of international at Harrison Street, said: "We are excited to enter into a long-term partnership with Structured House Group to bring much-needed, high-quality student accommodation to the city of Glasgow and other attractive markets.

"As one of the largest investors in student housing, we look forward to bringing our significant resources and experience to bear for the benefit of our partners and investors."

Craig Inglis, chief executive of SHG, added: "We have created a large development portfolio across the UK and will be growing it at pace over the next five years. We will be on site with two further assets this year which are a mixture of student and co-living. In the next six months, we will announce our first move into other parts of Europe, which will be another exciting milestone."

The debt is provided by RBS, with Harrison Street and SHG providing the equity investment. BFIN, formerly Brookfield Financial, acted as financial advisor.