

UNITE STUDENTS

UNITE Group plc (UTG)

Share price 1,139.78p
Market Cap: £4.55bn
(as at 26 July 2021)

JULY 2021

c. £5.1bn 173 74,000 1991
Portfolio Assets Beds Founded

The UK's largest owner, manager and developer of purpose-built student accommodation

Portfolio Summary H1

- 74,000 operational beds across 25 leading university towns and cities
- Value of c.£5.1 billion
- Aligned with high and mid-ranked universities where demand is strongest
- Beds sold under long-term nomination agreements: 51%
- Reservations for 2021/22 academic year: 85%
- Rental growth outlook for 2021/22: 2.0-3.0%

Performance overview for the half year ended 30 June 2021:



37,200

Beds under nomination agreements



85%

Reservations for 2021/22 (as at 30 June 2021)



£769m

Development pipeline



£261m

Property disposals

Key Financials



All details below correct as of 30 June 2021:

EPRA earnings:

£88.3m (Half year to 30 June 2020: £74.8m)

EPRA earnings per share:

22.2p (Half year to 30 June 2020: 20.5p)

EBIT margin:

69.5% (Half year to 30 June 2020 : 71.7%)

Dividend per share:

6.5p (Half year to 30 June 2020: 0.0p)

EPRA NTA per share:

837p (Half year to 30 June 2020: 828p)

LTV:

30% (Half year to 30 June 2020 : 33%)

Net debt:

£1,501m (Half year to 30 June 2020: £1,688m)



Unite Students is the UK's largest owner, manager and developer of purpose-built student accommodation serving the country's world-leading Higher Education sector. Following our successful £1.4bn acquisition of Liberty Living's UK assets in November 2019, we now provide homes to 74,000 students across 173 properties in 25 leading university towns and cities. We are driven by a common purpose: to provide a 'Home for Success' for the students who live with us.

COVID-19 Response

- All our buildings remained open and operational throughout the peak of the pandemic
- First PBSA provider to forgo summer rents at the start of the pandemic for students who chose to return home
- Further rental concessions in H1 including a 10-week 50% discount for students not living in their accommodation
- And a complimentary summer four-week extension
- Up to three weeks free accommodation for students from amber list countries required to self-isolate
- First PBSA provider to have Covid secure status accredited by British Safety Council
- Covid student financial support totals over £100 million

Student Research – New Applicants June 2021

- Applicants for the new academic year are more confident about getting a job after university this year: 70% are optimistic (66% 2017)
- 21% say Covid has impacted their choice of study subject
- Applicants want more face to face learning this year – if lectures were discontinued 66% would prefer a different mode of face to face learning
- 29% applicants say they will need additional academic support to catch up lost learning
- When asked what they were most looking forward to about going to university:
 - 28% applicants said meeting new people and making friends
 - 23% said starting their course
 - 11% moving away to a new place

News Releases

08 July 2021

18 June 2021

15 June 2021

04 May 2021

21 April 2021

[Quarterly valuation and reservations update](#)

[Unite announces £342 million disposal](#)

[Students call for greater action on climate change](#)

[Unite & GIC extend LSAV joint venture](#)

[Quarterly valuation and reservations update](#)