

UNITE STUDENTS

UNITE Group plc (UTG)

Share price 990.80p
Market Cap: £3.95bn
(as at 22 February 2022)

FEBRUARY 2022

c. £5.29bn 172 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.£5.29 billion
- Support over 60 University partners to deliver their accommodation needs
- 90% of rental portfolio by value in Russell Group cities
- Beds sold under long-term nomination agreements: 51%
- Reservations for 2022/23 academic year: 67%
- Rental growth outlook for 2022/23: 3.0-3.5%

Performance overview for the year ended 31 December 2021:



37,359

Beds under nomination agreements



67%

Reservations for 2022/23 (as at 31 December 2021)



£967m

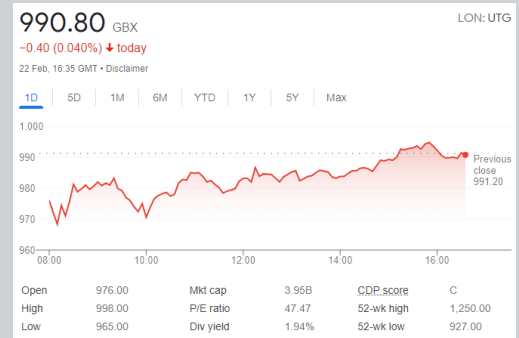
Development pipeline



£261m

Property disposals

Key Financials



All details below correct as of 31 December 2021:

Adjusted earnings:

£110.1m (December 2020: £91.6m)

Adjusted earnings per share:

27.6p (December 2020: 24.0p)

Adjusted EBIT margin:

62.3% (December 2020: 62.1%)

Dividend per share:

22.1p (December 2020: 12.8p)

EPRA NTA per share:

882p (December 2020: 818p)

LTV:

29% (December 2020 : 34%)

Net debt:

£1,522m (December 2020: £1,742m)



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 172 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.

Development Pipeline

- We have our biggest ever pipeline, seeing opportunities in London and key regions
- Our secured development pipeline is £967m and around 6,000 beds for delivery over the
- We are continuing with our disposal strategy, resulting in increased exposure to high and mid-ranked universities where we are seeing strongest demand
- £261m of disposals were completed over the year
- We are seeing enduring appeal in higher education, with UCAS applications for 2022/23 up 7% on pre-pandemic levels
- We continue to target a greater share of the HMO market and see significant potential to cater for the growing number of young professional renters living in major UK cities

Sustainability

- We are committed to 'doing what's right' and have worked hard to reduce our environmental impact
- Having launched our Sustainability Strategy in March 2021 we continue to work towards our five overarching objectives:
 - Becoming net carbon zero by 2030
 - Creating resilient, resource efficient assets and operations
 - Enhancing the health and wellbeing of our employees and students
 - Providing opportunities for all
 - Leading the student housing sector
- Recently published net zero carbon pathway, which included targets validated by the Science Based Targets initiative (SBTi)
- Increasing investment, expected to be £10m each year, in energy initiatives

News Releases

- 09 Feb 2022 [Student drug use: reducing harm and tackling supply](#)
- 03 Feb 2022 [Report explores experience of Black students in UK student accommodation](#)
- 24 Jan 2022 [Unite Students acquires new development site in Nottingham city centre](#)
- 12 Jan 2022 [Trading update and Q4 fund valuations](#)