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Buchanan

# GCP hires Barker for Student Living role

■ Former Schroders manager to steer growth of student accommodation REIT

BY DAVID PARSLEY

Gravis Capital Partners (GCP), the investment adviser and manager, has appointed Nicholas Barker as co-lead fund manager to GCP Student Living.

Barker will take up his position next week. His fund management experience in the student accommodation and alternative property sector includes eight years as head of alternative real estate at Schroder Real Estate Investment Management.

He will work alongside Tom Ward and assume co-lead responsibility for the provision of investment advice to GCP Student Living, the first student accommodation REIT in the UK.

GCP is a specialist investment advisory firm formed in May 2008. It manages assets with a principal value in excess of £1bn. GCP is authorised and regulated by the Financial Conduct Authority and has created and manages three specialist investment



Barker: spent eight years at Schroders

funds, including GCP Infrastructure Investments and GCP Student Living.

Since an IPO in 2013, GCP Student Living has grown its portfolio value to £177.2m, with further growth expected following a significantly oversubscribed £120m capital raise in June.

The group was the first student accommodation REIT in the UK. It targets a 5.5% annualised income yield

growing in line with inflation, alongside a total return of between 8% and 10%.

The company invests in properties that are mainly in and around London, where it believes it is likely to benefit from supply-and-demand imbalances and a growing number of international students. The group's student accommodation portfolio includes Scape East, the 588-studio complex in east London; Scape Greenwich, the 280-studio complex in south-east London; and the Pad, the 116-ensuite-bedroom scheme in Egham, Surrey.

"We are delighted to have recruited Nick to co-lead the fund management of GCP Student Living as the fund continues to invest successfully in student accommodation," said Tom Ward, partner of GCP.

"Nick's extensive experience and depth of knowledge will be instrumental in steering the continued growth of the fund as well as delivering on the fund's strong pipeline of acquisitions."