



# Building Futures

# Establishing long term partnerships



**UPP designs, builds, finances and operates residential accommodation for the UK Higher Education sector. Since 1998, we have established 15 successful, long term partnerships with some of the UK's leading universities, providing nearly 35,000 beds and making a home for over 400,000 students from across the world.**



**We create an environment for students to live and learn, so that they can get the most out of their university experience.**

UPP has forged a powerful reputation for driving innovative, student-led approaches to campus accommodation. We prioritise the student experience, creating safe, accessible places where all students can live and learn in comfort. We bring our experience in listening to and supporting students directly to bear in how we design our spaces – pioneering in areas such as sustainable buildings, student wellbeing, community partnerships and accessibility.

## **A committed partnership model**

Our unique business model means we proactively seek long term investments and commit to every partnership with the explicit intention of remaining for the full duration. For that reason, every partnership is bespoke, designed to meet the needs of the university, with the right people and resources in place to create the best possible outcomes for both our university partners and their students.

# Our portfolio

We have approximately 35,000 rooms in operation or under construction through long-term partnerships with 15 UK universities.

- NEW BUILD ROOMS
- ESTATE TRANSFER ROOMS
- ASSET MANAGED ROOMS
- IN CONSTRUCTION





## at a glance

1998

UPP FIRST  
ESTABLISHED

£229.6M

TURNOVER

£93.5M

EBITDA

1,000

EMPLOYEES

35,000

ROOMS

400,000

STUDENTS SUPPORTED

2016

UPP FOUNDATION  
ESTABLISHED

99-100%

AVERAGE OCCUPANCY LEVEL  
ACROSS THE PORTFOLIO

£3BN

INVESTED IN  
HIGHER EDUCATION



**INVESTORS  
IN PEOPLE®**

UPP has Investors  
in People (IiP) Gold  
accreditation



In September 2021, UPP delivered its latest 'BREEAM' excellent-rated new-build accommodation at long-standing partner the University of Exeter as part of the East Park Project. Designed to support and enhance wellbeing, the project included 1,182 new, high-quality bedrooms with green spaces and social areas, all of which are fully accessible.

# Creating places to live and learn

Student experience is at the centre of everything we do. Our long heritage and experience gives us a unique insight into what really makes for a great halls experience: acoustic treatment between rooms for a good night's sleep; a mix of quiet places to study both individually and in groups; and the right balance between social spaces and privacy.

We spend our time speaking with students, hearing their views on what is important to them and what they are looking for from their time at halls.

So we also understand how experience goes far beyond the built environment: it's about creating places where students feel a sense of belonging and community, that are inclusive and, most importantly, where no-one is isolated.

That's why at every campus, we have people onsite who are specialists not just in residential management but in customer service, committed to supporting and helping students every day. In partnership with universities, we provide regular training programmes, helping to ensure our team is well

equipped to manage all aspects of student welfare. Moreover, with more than 150 trained mental health first aiders across our portfolio, our teams are able to spot students who are struggling and involve the University pastoral team without delay.

Our onsite team is supported by our Residential Life team, who are there to listen to our students and deliver activities that support wellbeing, friendships and the sense of community that is tangible at every hall.

And we've developed our own Home at Halls app, where we share insights, updates and make it simple for students to get in contact with us whenever they need.

# Designing the campus of the future

**At UPP we have a proud history of leading innovation in the design of campus accommodation, especially in the field of sustainable buildings.**

In 2010, we delivered the first residential 'Passivhaus' scheme in the UK Higher Education sector. The ground breaking construction of net-zero-ready residences at Leeds Beckett University's Carnegie Village saw UPP adopt a whole-building approach to design and delivery.

Since then, we have adopted a 'fabric first' approach to design which means that we are using the passive design of buildings and natural building components to enhance the environment. We even incorporate our own power generation through solar panels and even onsite turbines.

But it's about more than just sustainability. The success of any campus design will be driven by the overall student experience.

That's why we ensure our spaces are designed with student wellbeing in mind. Accessibility, interaction with green spaces, and a balance between private places and community spaces, - indeed the whole landscape - are at the heart of our developments.

We know the impact being outdoors has on mental health. That's why our living spaces are balanced with learning and social environments both indoors and out: lecture theatres, meeting and conferencing spaces, dining facilities, student unions, gyms, and a variety of sports facilities, cinemas and nightclubs, even allotments and apiaries all helping to meet the needs of our students so they, in turn, can make the most of their university experience.



Our partnership with the Lancaster University, established in 2003, has seen a phased reconfiguration of the residential estate providing 4,347 new rooms. The accommodation - awarded 'Best University Halls' eight times since 2010 at the UK's prestigious National Student Housing Awards - saw investment of £213m and included the creation of a new eco-student living concept for 963 new-build rooms.

Features included;

- 30% lower carbon footprint in comparison to typical student accommodation
- Real-time utility consumption monitoring
- Recycling schemes, helping residents to reduce their environmental impact
- Constructed using renewable materials and sustainable timber
- Offsite construction methods
- Pre-constructed shower pods
- Panelised timber frame 'cassette' technology.

# Supporting your financing

The delivery of large scale infrastructure projects brings with it a host of management challenges and risk that many universities are unable or unwilling to support. That is where UPP steps in.

Through our unique approach to funding, we are able to secure and release highly competitive funding for our university partners from across capital markets, whilst accepting the risk for the duration of the partnership. To date, we have procured more than £3bn of investment grade rated funding.

#1

For each partnership, a new project company is formed

#2

The university partners grants a headlease to the company, for which UPP pays a capital receipt based on project revenues throughout the concession

#3

In return an underlease is granted back to the university to enable the accommodation to be let to students

#4

The student residential agreement is typically between our university partners and the residents, thus ensuring that our partners remain in control of the commercial arrangement with their own students

#5

Throughout the partnership, we take responsibility for the hard Facilities Management including statutory and planned maintenance as well as required lifecycle services, ensuring the longevity and quality of the asset.

#6

UPP can also deliver services such as reactive maintenance and cleaning to kitchens and other communal areas, transferring existing teams and allowing our partners to benefit from reduced overhead liabilities

#7

At the end of the partnership term, the university can either extend the concession or all property interests revert back to the university at no cost



In 2014 , we created a bespoke 50-year partnership with the University of London which delivered a £141 million investment into its Bloomsbury Garden Halls, ensuring it could continue to meet demand for high quality, affordable accommodation in the capital.

Our typical arrangements do not require any guarantee by the university and the asset need not be recognised on the university's balance sheet. However, our university partners remain closely involved throughout. We encourage our university partners to take an equity share in the companies we establish and take a seat on the board to ensure that they remain a critical part of the decision-making.

This joint approach fosters the partnership, enabling us to learn together, share best practice and deliver a step change in student experience through a culture of continuous improvement.

Furthermore, our University Partners have also leveraged our financial model to fund other major projects beyond halls accommodation, including Student Union buildings, major sports facilities, cafes, office space, lecture theatres and academic labs.

# Operating a thriving campus

At UPP we never lose sight of the fact that our halls are your asset, and we take our responsibility for managing them very seriously. That's why we plan for the long term, working closely with our university partners to deliver complete lifecycle services which assure longevity. This means that, when the partnership ends, you'll take ownership of an asset in a contractually agreed condition.

But a campus isn't just about the buildings. It's about the environment, the atmosphere, the people – creating that sense of home that will help students feel safe and secure, that will help them thrive.

At UPP, we understand just how important this is.

That's why we offer our university partners a range of facilities management services designed to make students feel welcome in their first few days and offer them a high quality of life throughout their stay.



UPP manages over 600 buildings on behalf of our University partners.





# Building sustainable futures

**As with generations before, today's students are passionate about social responsibility, determined to fight hard for what they believe, from climate change to diversity to mental health and wellbeing. They are holding everyone to account.**

And like our university partners, we stand side by side with students in wanting a fair, inclusive, sustainable future for all.

UPP has long led the way in sustainability and responsibility, from building one of the first Passivhaus campus halls in 2010 to generating our own solar and wind power at our residences..

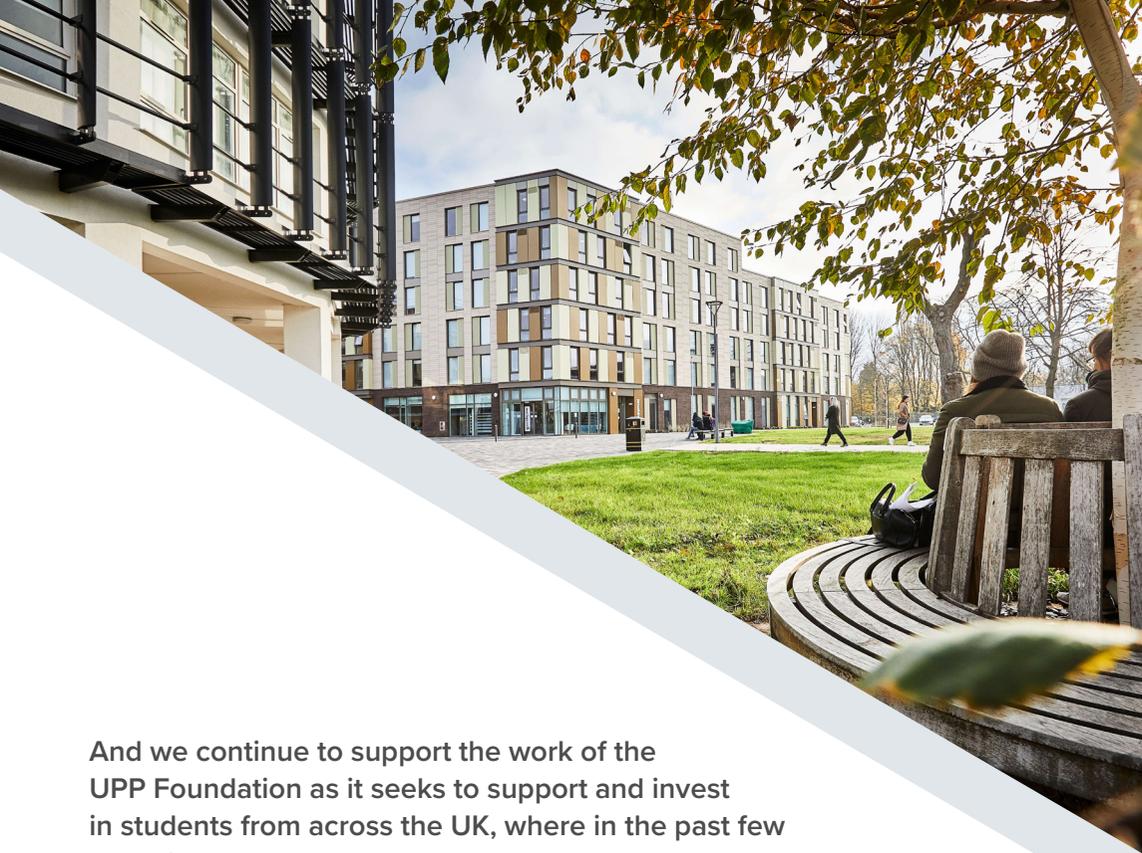
And we are playing our part in tackling social injustice through on-going committed funding to the UPP Foundation, whose projects have already helped thousands of disadvantaged people access Higher Education.

In fact, every day, we are driving new initiatives that make a difference in the communities within which we operate, from recycling white goods to fundraising for local community charities to helping students manage their personal carbon footprint more effectively.

But we know there is more to do. Our Environmental, Social and Governance strategy is aligned to the UN SDGs and sets out our own highly ambitious targets and commitments, directly aligned to what we know is important to our university partners, students and the wider Higher Education sector.



In 2021, our Student Switch Off campaign helped educate students about easy ways to save energy and reduce their carbon footprint



And we continue to support the work of the UPP Foundation as it seeks to support and invest in students from across the UK, where in the past few years it has:

- Partnered with Student Minds to establish the University Mental Health Charter to address many of the issues faced by students living away from home
- Worked with The Prince's Trust to help 400 young people progress into work or higher/further education
- With the University of Chichester, funded the creation of a toolkit to help get homeless people into higher education, with 25 people already helped
- Worked with Unlock to implement best practice procedures supporting people with criminal convictions within higher education. Since then 18 universities have made the Unlock pledge
- Trained accommodation staff, provide peer-peer support and produce sector guidance pack for supporting student mental health in halls with Student Minds
- Supported 376 Student Hub volunteers to raise educational attainment amongst 7–14-year-olds



15%

REDUCTION IN WATER  
CONSUMPTION  
INTENSITY BY 2025

ZERO  
SITE WASTE

TO LANDFILL  
BY 2025



25%

WORKFORCE TRAINED  
AS MENTAL HEALTH  
FIRST AIDERS BY 2024

NET  
ZERO

BY 2035



15%

REDUCTION IN  
ENERGY BY 2025

# The UPP Foundation



The UPP Foundation is an independent grant-giving charity established in 2016 to support universities, charities and wider sector organisations and to provide a public policy platform for sector leaders, experts and the public to debate the future of higher education.

It plays a vital role in how we listen to and learn about the changing needs of both the sector and the needs of students, helping to tackle key issues as well as drive innovation in our services.

In 2016, the Foundation worked with student wellbeing charity, Student Minds, in a project to redefine the role of accommodation in supporting the mental health of students. Running a pilot scheme – The Student Living Project – mental health and

welfare training were rolled out to UPP and University teams at one of our partners. With further funding from the Foundation and the Department for Education this formed the basis of the nationwide University Mental Health Charter published in 2019.

In 2018, it established the year-long Civic University Commission, chaired by Lord Kerslake, which recommended universities develop Civic University Agreements

with civic partners to drive closer engagement with local communities. Since then, over 60 Vice-Chancellors have pledged to create a CUA

More recently, the UPP Foundation established the Student Futures Commission, designed to explore how students can be best supported during and post Covid-19 and to make practical recommendations to universities, government and others for the academic year 2021-2022 and onwards.

# Shaping the future of Student Experience

**The years spent studying at university are one of the most powerful and impactful times of a student's life. At UPP, we understand the meaningful role we play in that experience, and we take that responsibility seriously.**

Working side by side with students, where they live and relax, gives us a tangible insight into their needs and wants – and we make sure that voice is clearly heard across the sector.

We do this by regularly contributing to Government consultations affecting the sector and by working closely industry

bodies, including Universities UK, The Higher Education Policy Institute, The Higher Education Commission and the Office for Students. By drawing on the day-to-day student interactions of our on-campus teams, we can ensure that the things that are important to students are considered as part of policy making at the highest level.



Contact UPP to find out more about how we can create an amazing experience for your students.

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