

PRIME TOWN CENTRE PBSA APPROVED CONVERSION OPPORTUNITY



THE RESIDENCE

20 The Midway, Newcastle-under-Lyme, Newcastle **ST5 1PR**

FULLY CONSENTED FOR 126 STUDENT STUDIO APARTMENTS



OPREAL ADVISORY AND WUKPG ARE PROUD TO PRESENT THE RESIDENCE – A CONSENTED STUDENT ACCOMMODATION OPPORTUNITY SERVING KEELE UNIVERSITY AND THE WIDER STOKE UNIVERSITY MARKET.

EXECUTIVE SUMMARY

- Rare opportunity to acquire a fully consented PBSA conversion opportunity within the heart of Newcastle-under-Lyme town centre.
- Planning consent secured for the conversion and extension of Morston House "The Residence" to deliver 126 student studio apartments together with extensive resident amenity provision.
- Planning permission granted under application reference 25/00438/FUL.
- The scheme will comprise studios across lower ground, ground and four upper floors together with concierge, communal areas, gym, laundry, cycle storage and cinema / study facilities.
- Prominent and highly visible town centre position fronting The Midway and adjacent to the Newcastle-under-Lyme ring road.
- Located directly adjacent to "Karpark", the former Midway car park site currently being redeveloped by Capital & Centric
- Strategically positioned to serve Keele University together with NSCG Newcastle College, Royal Stoke University Hospital (clinical education centre) and Staffordshire University.
- Existing vacant former office building offering a sustainable repositioning and regeneration opportunity within an established urban location.
- Freehold title under Land Registry Title Number SF137380.
- Strong connectivity to Newcastle-under-Lyme bus station and Stoke-on-Trent railway station, providing excellent regional accessibility.



LOCATION

AN ESTABLISHED UNIVERSITY TOWN
WITH A GROWING STUDENT MARKET



NEWCASTLE-UNDER-LYME AND STOKE-ON-TRENT FORM ONE OF THE WEST MIDLANDS' LARGEST HIGHER EDUCATION HUBS, DRIVEN PRINCIPALLY BY KEELE UNIVERSITY AND STAFFORDSHIRE UNIVERSITY. TOGETHER, THE UNIVERSITIES SUPPORT A SUBSTANTIAL AND DIVERSE STUDENT POPULATION DRAWN FROM ACROSS THE UK AND OVERSEAS.

The Residence occupies a highly prominent town centre position at 20 The Midway, immediately adjacent to Newcastle-under-Lyme town centre's retail and leisure core. The property sits within walking distance of shops, cafés, supermarkets, bars and everyday amenities, providing an ideal student living environment.

Keele University is recognised internationally for its research credentials and growing overseas student

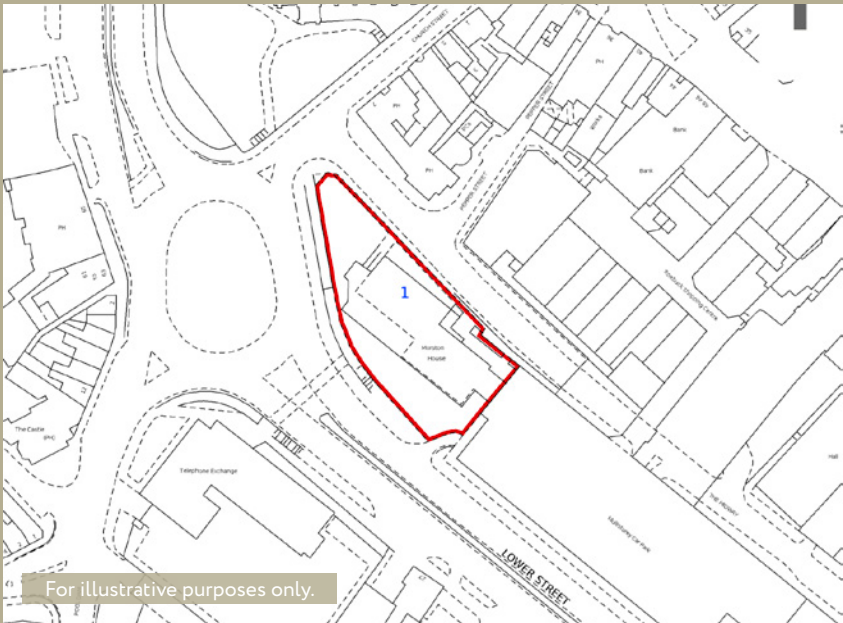
population, whilst Staffordshire University continues to expand its reputation in digital technologies, esports, computing and healthcare.

The surrounding area is undergoing significant regeneration, highlighted by the nearby Capital & Centric redevelopment of the former Midway car park site into 111 residential apartments, reinforcing confidence in the wider residential and living sector within Newcastle-under-Lyme town centre.

SITUATION

ST5 1QG

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For illustrative purposes only.

THE RESIDENCE OCCUPIES A GATEWAY LOCATION FRONTING THE MIDWAY AND LOWER STREET BOTH PRINCIPAL ROUTES THROUGH NEWCASTLE-UNDER-LYME TOWN CENTRE.

The existing building comprises a substantial former office property arranged across lower ground, ground and four upper floors. The site extends to approximately 0.19 hectares and benefits from a striking elevated position above Lower Street.



STUDENT ACCOMMODATION

- 1 The Residence
- 2 Karparc
- 3 Belong
- 4 Keele House
- 5 The Metropolis
- 6 Amigo Living
- 7 Keele Student Rooms
- 8 Brahmani House
- 9 Queens Gardens
- 10 Deakin's Yard
- 11 Hassells Bridge Apartments
- 12 Orme House

THE LOCATION PROVIDES AN ATTRACTIVE BLEND OF ACCESSIBILITY, CONVENIENCE AND CONNECTIVITY, IDEALLY SUITED TO MODERN STUDENT LIVING.

The property is situated:

- Approx. 400m from Newcastle-u-Lyme Bus Station
- Within easy reach of Keele University with a bus service close by running every 15 minutes.
- Easy access to Stoke-on-Trent railway station via direct bus connections
- Adjacent to established retail, leisure and commercial occupiers.
- Within Newcastle-under-Lyme Town Centre Regeneration Area.

The project has the credentials to form part of the wider £60mn regeneration of Newcastle-under-Lyme, supported by the Borough Council and Homes England with other upcoming town centre developments "Astley Place" (the former York Place shopping centre) and "Rye Park" (a buzzing new neighbourhood).

	By Foot	By Bike	By Bus
Newcastle Town Centre Retail & Leisure Core	<1 min	<1 min	—
Queens Gardens / Town Centre Open Space	4 mins	1 min	—
Newcastle-under-Lyme Bus Station	5 mins	2 mins	—
Keele University	—	15 mins	12 mins
Stoke-on-Trent Railway Station	—	18 mins	20 mins
Royal Stoke University Hospital	—	18 mins	20 mins
Staffordshire University (Stoke Campus)	—	20 mins	20 mins



£70M+ CAMPUS INVESTMENT

Recent investment into teaching, research, healthcare simulation, digital learning and student facilities.

TEF
2023

GOLD TEF

TEACHING EXCELLENCE FRAMEWORK

Awarded Gold for delivering consistently outstanding teaching, learning and student outcomes.



HOME TO THE CAUDWELL INTERNATIONAL CHILDREN'S CENTRE (CICC)

A state-of-the-art facility and UK's first purpose-built, independent facility dedicated to multi-disciplinary therapy for childhood disability, autism, and neurodivergent disorders.



STRONG FINANCIAL PERFORMANCE

- Total income of £207.1m for 2023/24.
- Operating surplus of £14.5m
- Net assets exceeding £280m.
- Continued investment into teaching, research, healthcare training and campus infrastructure.



STUDENT SATISFACTION

Consistently ranked amongst the UK's leading universities for overall student satisfaction.

Growing enrollment and strong student demand.



97% GRADUATE OUTCOMES



15,000+ STUDENTS

A diverse student community drawn from across the UK and over 120 countries worldwide.



WORLD-CLASS MEDICAL SCHOOL

Keele's School of Medicine is one of the UK's most respected medical training institutions, working in partnership with NHS trusts across Staffordshire, Shropshire and Cheshire, including collaboration with the Royal Stoke University Hospital.



600-ACRE CAMPUS

One of the largest university campuses in the UK and a thriving innovation district, with a reported 2,600 beds on campus, which indicates a significant shortfall versus total student population.

NEWCASTLE UNDER LYME STUDENT MARKET

HOME TO TWO UNIVERSITIES, AN OFSTED OUTSTANDING COLLEGE GROUP AND ONE OF THE UK'S LEADING TEACHING HOSPITALS, NEWCASTLE-UNDER-LYME IS A THRIVING EDUCATION AND HEALTHCARE DESTINATION SUPPORTING OVER 40,000 STUDENTS AND TRAINEES ACROSS HIGHER EDUCATION, VOCATIONAL LEARNING AND NHS WORKFORCE DEVELOPMENT.



KEELE UNIVERSITY

One of the UK's leading campus universities, renowned for Medicine, Nursing, Allied Health Professions, Pharmacy, Physiotherapy, Sustainability and Research. Keele pioneered the UK's dual honours degree structure and has extensive NHS partnerships.

 **15,000 STUDENTS**

- TEF Gold rated for teaching excellence.
- Top UK rankings for student satisfaction.
- Strong reputation in Medicine and Health Sciences.
- Global Sustainability Institution of the Year.



UNIVERSITY OF STAFFORDSHIRE

Major regional university specialising in Digital Technologies, Games Design, Computing, Health, Business, Policing and Engineering.

 **19,000+ STUDENTS**

- Internationally recognised for Games Design and Esports.
- Significant investment in healthcare simulation and digital learning facilities.
- Strong graduate employability focus.



NSCG NEWCASTLE COLLEGE

Part of Newcastle & Stafford Colleges Group (NSCG), one of the largest further education providers in Staffordshire, delivering A-Levels, vocational qualifications, apprenticeships and higher education courses.

 **8,000+ STUDENTS (ACROSS THE GROUP)**

- Accolades**
- Ofsted Outstanding.
 - Chartered Institution Status.
 - Strong apprenticeship and employer engagement programmes.



University Hospitals of North Midlands NHS Trust

ROYAL STOKE UNIVERSITY HOSPITAL (CLINICAL EDUCATION CENTRE)

Principal teaching hospital for the region. Dedicated NHS education facility providing:

- Medical simulation training
- Nursing education
- Junior doctor training
- Continuing Professional Development (CPD)
- Specialist healthcare workforce training



40,000+ STUDENTS, APPRENTICES & TRAINEE HEALTHCARE PROFESSIONALS



GENERATING YEAR-ROUND DEMAND FOR ACCOMMODATION

Newcastle-under-Lyme supports a diverse student population across higher education, further education, vocational training and healthcare disciplines. Anchored by the nationally recognised Keele University the town also benefits from the presence of NSCG Newcastle College, the Royal Stoke University Hospital Clinical Education Centre and University of Staffordshire, creating a substantial and resilient student and trainee population.

The concentration of universities, colleges and specialist healthcare training facilities creates a diverse educational ecosystem, with students ranging from traditional undergraduates through to postgraduate researchers, apprentices, nurses, paramedics, doctors and other healthcare professionals. This broad demographic profile, combined with a relatively constrained supply of purpose-built student accommodation, underpins Newcastle-under-Lyme's position as one of the region's most significant education-led markets.

STRONG UNDERLYING DEMAND

The opening of the 273 unit Deakin's Yard points to strong underlying demand and with a number of town centre redevelopments, including Capital & Centric's Karpark scheme, Newcastle under Lyme is undergoing a transformation.



CONNECTIVITY

Newcastle-under-Lyme benefits from excellent regional transport connectivity via road, rail and public transport networks.

BY ROAD



Junctions 15 & 16 of the M6 motorway within close proximity.
Direct access to:
Stoke-on-Trent, Crewe, Manchester, Birmingham and London

BY RAIL



Stoke-on-Trent railway station provides direct services to:
Manchester, Birmingham, London Euston, Crewe and Stafford

BY BUS



The property is situated within short walking distance of Newcastle-under-Lyme Bus Station, providing regular services to:
Keele University, Staffordshire University, Stoke-on-Trent, Hanley and Crewe



THE HIGHLY SUSTAINABLE LOCATION SUPPORTS A CAR-FREE STUDENT LIFESTYLE, REFLECTED BY THE APPROVED PLANNING CONSENT.

BY AIR



Manchester Airport is located approximately 40 miles north of Newcastle-under-Lyme and is the UK's third busiest airport outside London, offering direct flights to over 190 international destinations worldwide. The airport is readily accessible via the M6 motorway together with direct rail connections from Stoke-on-Trent railway station via Manchester Piccadilly, providing excellent national and international connectivity for both domestic and overseas students.

In addition, Birmingham Airport can be reached in approximately 1 hour 15 minutes by road or rail, further strengthening the scheme's accessibility to international markets.

STRONGLY CONNECTED
ACROSS STAFFORDSHIRE
AND THE WEST MIDLANDS



THE OPPORTUNITY

FULLY CONSENTED PBSA
CONVERSION SCHEME

Planning permission has been granted for:

“Change of use and side extensions to Morston House to provide student only living accommodation in the form of 126 studios, with new personnel entrance to The Midway with ancillary concierge, communal rooms, gym, laundry, cycle store and associated works including landscaping.”

The site as approved is ready for construction subject to condition discharge.

A Value Engineering exercise has been undertaken on the approved scheme and would be subject to a further application.

The consented scheme comprises:



126 self-contained student studios.



Lower ground, ground and four upper floors.



Concierge / reception facilities.



Gymnasium.



Cinema / communal lounge areas.



Study and collaborative working spaces.



Laundry facilities.



Secure cycle storage for up to 124 cycles.



Extensive landscaping and public realm enhancements.

The proposals deliver the comprehensive repositioning of this existing office building into a high-quality PBSA scheme, aligning with wider sustainability and regeneration objectives.



DESIGN & AMENITY

HIGH-QUALITY STUDENT LIVING ENVIRONMENT

The approved proposals utilise a contemporary architectural approach designed to modernise and enhance the existing building. The scheme introduces upgraded façades, energy-efficient glazing and enhanced architectural detailing throughout.

Resident amenity has been prioritised throughout the scheme, with a broad range of communal facilities designed to support student wellbeing, collaboration and community living.



The lower ground floor incorporates:



Gym facilities



Communal lounge areas



Laundry provision



Plant space



Extensive secure cycle storage



Accessible studio accommodation

The scheme also benefits from:



Lift access to all floors



Secure access arrangements



Landscaped external areas



Strong ESG and adaptive reuse credentials.



PLANNING

CONSENTED CONVERSION OPPORTUNITY



Planning permission was granted by Newcastle-under-Lyme Borough Council under application reference: 25/00438/FUL

The planning consent permits student-only occupation.

The Section 106 Agreement has been completed between Newcastle-under-Lyme Borough Council, Staffordshire County Council and Wise Zone Ltd and paid in full.

The development benefits from:

- Full planning consent.
- Established student accommodation area.
- Sustainable town centre location.
- Strong public transport accessibility.
- Regeneration-led repositioning opportunity.
- The site as approved is ready for construction subject to condition discharge.

SCHEDULE OF ACCOMMODATION

Name	Sq M	Sq Ft
LG-03	19.46	209
LG-04	19.46	209
LG-05	19.46	209
LG-06	19.46	209
LG-07	30.93	333
LG-08	19.46	209
LG-09	19.46	209
LG-10	30.93	333
LG-11	19.46	209

AMENITIES

- G Gym
- TV TV/Cinema lounge
- L Laundry
- CO Communal area
- C Cycle Store

- STUDIO ROOMS
- MAINTENANCE



SCHEDULE OF ACCOMMODATION

Name	Sq M	Sq Ft
00-01	18.09	195
00-02	18.09	195
00-03	18.09	195
00-04	18.09	195
00-05	18.09	195
00-06	18.09	195
00-07	18.09	195
00-08	18.09	195
00-09	18.09	195
00-10	18.09	195
00-11	18.09	195

Name	Sq M	Sq Ft
00-12	18.09	195
00-13	19.02	205
00-14	17.76	191
00-15	17.93	193
00-16	17.93	193
00-17	17.93	193
00-18	17.93	193
00-19	17.93	193
00-20	17.93	193
00-21	17.93	193

AMENITIES

- Office/Parcels
- Toilet

STUDIO ROOMS

MAINTENANCE



SCHEDULE OF ACCOMMODATION

Floors 1 – 4 area identical in layout

Name	Sq M	Sq Ft
01-01	18.09	195
01-02	18.09	195
01-03	18.09	195
01-04	18.09	195
01-05	18.09	195
01-06	18.09	195
01-07	18.09	195
01-08	18.09	195
01-09	18.09	195
01-10	18.09	195
01-11	18.09	195
01-12	18.09	195

Name	Sq M	Sq Ft
01-13	19.02	205
01-14	17.76	191
01-15	17.93	193
01-16	17.93	193
01-17	17.93	193
01-18	17.93	193
01-19	17.93	193
01-20	17.93	193
01-21	17.93	193
01-22	17.93	193
01-23	24.89	268
01-24	17.93	193

ACCOMMODATION GIA

Lower Ground Floor	775.64 sq m	8,349 sq ft
Ground Floor	638.66 sq m	6,874 sq ft
1st Floor	586.83 sq m	6,317 sq ft
2nd Floor	586.83 sq m	6,317 sq ft
3rd Floor	586.83 sq m	6,317 sq ft
4th Floor	586.83 sq m	6,317 sq ft
Grand Total	3761.63 sq m	40,490 sq ft

STUDIO ROOMS



All CGI's are indicative.

TERMS

The property is offered For Sale Freehold for a price of **£3,000,000 (THREE MILLION POUNDS)** subject to contract.

TENURE

The property is held freehold under Land Registry Title Number: SF137380

VAT

The site is opted to tax so VAT is chargeable on the sale.

AML

In order to discharge its legal obligations, including under applicable anti money laundering regulations, the client will require certain information.

In submitting a bid, you agree to provide such information when Heads of Terms are agreed.

FURTHER INFORMATION

Further information is available upon request, including:

Homes for Students Financial operating model, Competition analysis, Planning documentation, Approved drawings, Section 106 Agreement, Technical reports, Design information and Floor plans.

CONTACTS

Rana Ashkar
Divisional Land Director
T: 01908 465254
M: 07514735386
E: Rana.ashkar@countrywide.co.uk

Davinder Nagra
Development Manager
T: 0121 236 2066
M: 07928 507 434
E: DNagra@lsh.co.uk



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THE RESIDENCE

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