



Meadowside Court



Lyon Street Terrace

Meadowside Court & Lyon Street Terrace, Dundee

Student Accommodation Investment Opportunity

Investment Summary

- Two Freehold Assets located in the City Centre of Dundee
- Purpose Built Student Accommodation consisting of 195 bedrooms
- Currently operated by [Mezzino](#)
- Highly popular accommodation with the student population
- Net Operating Income of £874,783 for the academic year 2024-2025
- Significant lettings secured for the 2025-2026 academic year with anticipated gross income to increase by circa 5%
- **Seeking offers in excess of £12,100,000 subject to contract and exclusive of VAT**
- A purchase at this level reflects a **net initial yield of 7%** after allowance for unadjusted purchaser's costs of 3.3% (to include MDR at 1.5%). At this level pricing reflects **£62,000 per bed**.

Meadowside Court, 19 Bell Street Dundee DD1 1HP

- Located opposite Abertay University and a short walking distance from the main Dundee University campus.
- 69 direct let bedrooms comprising of self-catering units of 6 or 9 bedrooms with each flat benefiting from a large communal kitchen and living room area.
- Fully let.
- Comprehensive refurbishment undergone to include fully upgraded kitchens, modern ensuites, new flooring (LVT), and redecoration throughout, alongside external enhancements such as a new curtain wall system, facade repainting, and a sheltered outdoor social space.
- Gross income of £514,120 with opex costs of £2,411 per bed (£166,359), equating to an approximate **NOI of £347,761**.

Lyon Street Terrace, 10 Lyon Street Dundee DD4 6RE

- Located to the west of the city centre and within a short walking distance of both universities.
- 126 bedrooms divided into 1,2 and 3 bedrooms flats. 51 beds are under nominations agreement with Abertay University with the remainder of the units direct lets (75 beds).
- Effectively fully let.
- Comprehensive refurbishment of common parts to include kitchens, modern bathrooms, flooring (LVT), and redecoration, while the externals feature refurbished walkways, landscaped outdoor areas, roof repairs, and window refurbishments.
- Gross income of £830,893 with opex cost of £2,411 per bed (£303,786), equating to an approximate **NOI of £527,107**.

Dundee

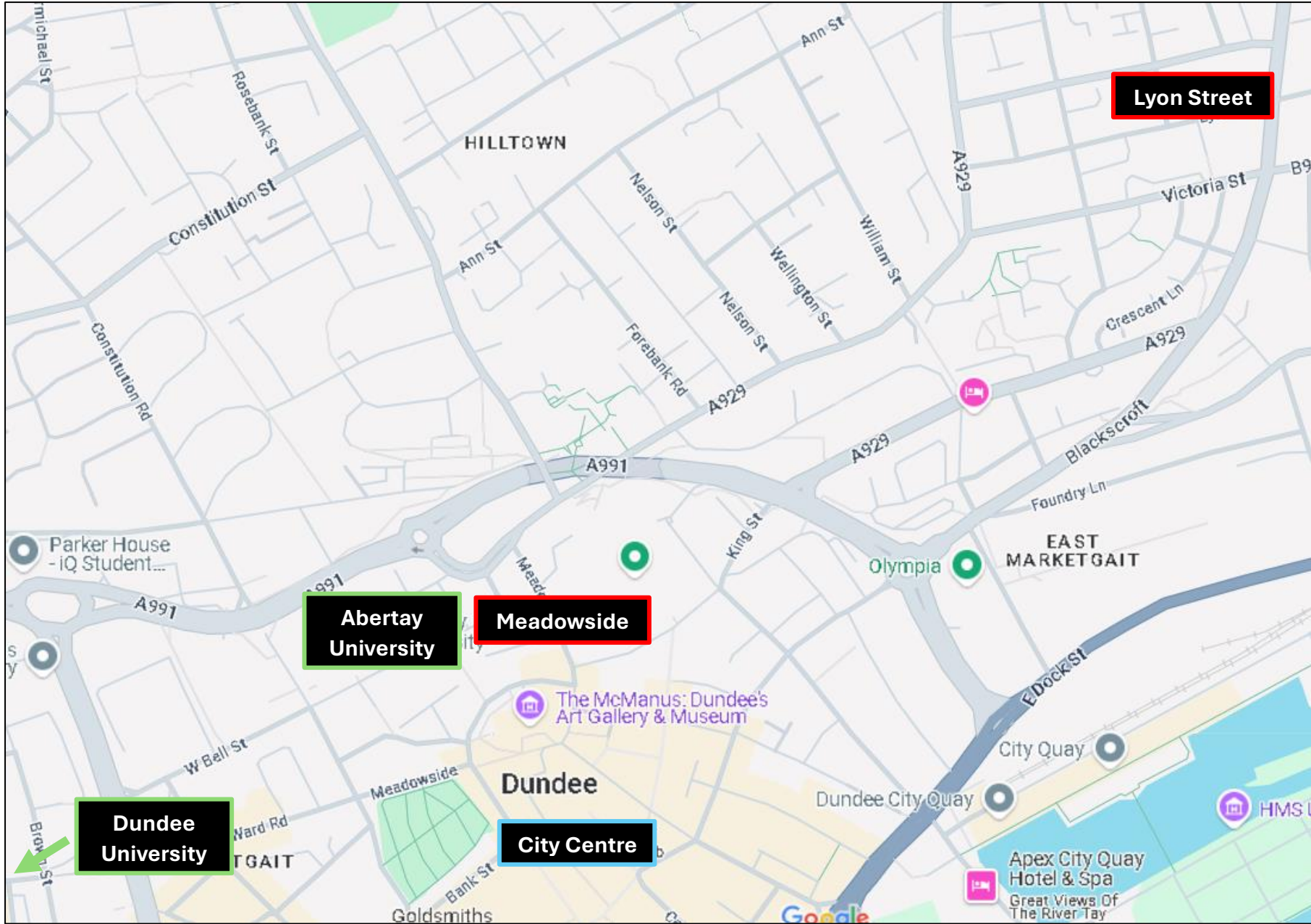
Dundee is Scotland's fourth largest city with a population of around 150,000 and a catchment population of approximately 500,000 people. It benefits from a central location on the east coast of Scotland with Aberdeen 68 miles to the north and Edinburgh 60 miles to the south. Dundee also has its own Airport providing daily scheduled flights to London. The City has a proud manufacturing heritage and is a significant regional centre for employment. The city boasts two universities and is widely recognised for its reputation in the teaching and research sectors as well as excellence in the fields of biotechnology and computer science.



The University of Dundee is a prestigious public research university established in 1881 and achieved independent university status in 1967. With over 18,000 students, the university offers a diverse range of academic programmes across eight schools, with particular strengths in medicine, life sciences, and business. Renowned for pioneering research and innovative teaching, it is committed to transforming lives through knowledge creation and application. The institution provides a comprehensive educational experience with state-of-the-art facilities and a robust international reputation.



Abertay University is a dynamic public university situated in the heart of Dundee, with historical roots dating back to 1888. Renowned for pioneering technology education, the institution launched the world's first computer games degree in 1997 and the pioneering Ethical Hacking degree in 2006. With approximately 4,500 students, Abertay offers contemporary, high-tech courses across five schools, specialising in areas such as computer games, cybersecurity, and digital technologies.



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Forecasted P&L for Academic Year 2024-2025

YEAR ENDED 31 AUGUST 2025			
SERVICE CHARGE ACCOUNT (INC VAT)			
195 beds			
	BUDGET		
	31-Aug-25		
	£		
Meadowside – Rental income	514,120		
Lyon Street - Rental income	830,893		
Revenue	1,345,013		
Staff site costs	103,895		
Maintenance costs	65,392		
Utilities	162,571		
Management & Administration	111,512		
IT & media	26,860		
Total service charge	470,230	2,411	Per Bed
NET OPERATING INCOME	874,783		

Operating Partner

Established in 2010, [Mezzino](#) is an Integrated Asset, Development and Property Management company specialising in student accommodation across the UK and Ireland but also working within other Living Sectors including BTR and Co-Living.

Mezzino currently operates circa 13,000 beds across the UK and Ireland.



**Anticipated gross income for the academic year 2025-2026 is £1,411,146 (circa 5% increase)*

FURTHER INFORMATION

Should you wish to view the property or require any further information please contact the sole agents.

Matthew Clarke

E: matthewclarke@lewisandpartners.com

M: 07785 236 211

Jonathan Roth

E: jonathanroth@lewisandpartners.com

M: 07951 262 279



15/19 Cavendish Place

London W1G 0QE

020 7580 4333

lewisandpartners.com

Subject to contract and exclusive of VAT

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