



Subject: PILinvests  
Source: *Property Week (web)*  
Date: 19<sup>th</sup> February 2010

---

Publisher of the Year 2008

**Property  
Week.com**

news.events.people.data for the property industry

### **PILinvests student hall fund**

PILinvests, the alternative asset fund specialist, has launched a 50m student accommodation fund

The Crosslane Student Accommodation Fund No 1 Limited Partnership will buy a portfolio of private sector student halls in university cities across the UK. The properties will be managed and let by Crosslane, which has a portfolio of similar assets.

Crosslane is targeting an initial equity raising of 50m and a first close at 3m to buy the first portfolio. The minimum investment will be 50,000 and the fund will have a seven-year life, a target internal rate of return of 12%-14% and a 4% distribution each year.

Student accommodation is a resilient investment sector during an economic downturn, said PILinvests managing director James Sullivan.

Demand for this type of accommodation outstrips supply, rents are rising in real terms and many private operators boast of being 100% fully booked for the current academic year.

Resilience, rental growth prospects and high occupancy rates will ensure that student accommodation remains a key investment sector.

[sourcelink]

<http://c.moreover.com/click/here.pl?z2562728424&z=950240871>

[/sourcelink]