

EXPERTS IN FURTHER EDUCATION

2022

GERALD EVE AT A GLANCE

40%

of FTSE100 are clients

£92.5m

turnover in year to April 2022

90%

of our clients have been with us for five years or more

580+

people

20+

countries where we are active

Education Investor Awards 2019 

Education Property Consultant of the Year

award winning

OUR OFFICES

GLASGOW
LEEDS
MANCHESTER
BIRMINGHAM
MILTON KEYNES
CARDIFF
CITY OF LONDON
LONDON, WEST END
WEST MALLING



Property Awards

Shortlisted for Alternatives Team of the Year 2020

Property Awards 2021 WINNER

Alternatives Team of the Year 2021

Property Awards 2022 WINNER

Alternatives Team of the Year 2022



INTRODUCTION

GERALD EVE HAS A SECTOR-LEADING EDUCATION TEAM

Gerald Eve has one of the largest, if not the largest, property consultancy and transaction teams advising in the education sector, with 10 Partners and 10 other dedicated fee earners active in providing a broad range of property services to investors, lenders and operators.

Our advice brings together a range of technical skills including valuation, purchase, disposal and letting, lease consultancy, planning and development, business rates, project management and building consultancy as well as direct expertise of trading businesses.

The depth of our expertise is reflected in our unrivalled track record for advising on day nurseries, independent day and boarding schools, local authority, voluntary aided and academy schools, language schools, special schools, further education colleges and universities.

The further education sector is facing challenges: shifting demographics, changing learner requirements and ever-present budgetary pressures are driving a renewed focus on the property these institutions use.

We understand the challenges you face and we have the solutions you need. We take away the burden of dealing with property so you can focus on what matters most, educating our young adults for tomorrow.

We demonstrate our services, experience and expertise in the following pages.



William Ray

Partner

Operational Real Estate

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FURTHER EDUCATION

Further education colleges remain under financial constraint following a sustained period of austerity and underfunding. The COVID-19 Pandemic has exacerbated financial challenges with many expecting austerity measures and challenges to continue for the foreseeable future.

When it comes to land and buildings, many colleges occupy estates which are not fit for purpose or are in unsatisfactory condition. The £1.5 billion Capital Transformation Fund has proven a long-awaited and welcome relief for some and an essential source of funding for upgrading college estate. However, for those that are not eligible for grant funding, there is still a long way to go before capital improvements can move up on the agenda.

Many Colleges are seeing opportunity in land and buildings to release valuable income or capital and some are planning major projects to redesign and futureproof their estate, funding building works through grant, part land disposals and alternative funding methods.

Our specialist expertise at Gerald Eve brings together a range of services which will assist you in understanding your estate and ensuring it is used to its full potential.



PROPERTY RELATED SERVICES

Property related services can often be reactive to changes in occupational requirements, rather than pro-active to mitigate costs and risks to college operations. We provide a range of services to meet your every need and often work alongside other specialist advisors and stakeholders in the sector, including project managers, auditors, solicitors as well as the Education and Skills Funding Agency (ESFA), various leading banks and pension providers.

We summarise below our core services and how we can assist with your property:



VALUATION

We provide valuations for a number of purposes and stakeholders. This includes:

- Estate strategy, including appraisals for alternative use
- Valuations for purchase or disposal – balancing continued educational use against alternative uses
- Loan or pension securities, often working with the stakeholders to advise on suitable property to charge
- Financial reporting valuations, whether for annual accounting or to include new assets into your financial statements following merger
- Purchase or merger due diligence to inform estate strategies and for grant funding applications



Activate Learning

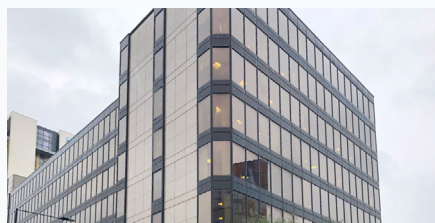
We have valued seven of their FE Colleges to aid mergers with Bracknell and Wokingham College and Guildford College Group. We have also valued their estate for financial reporting and loan security and other proposed purchases.

[Find out more about Valuation](#)



BUILDING CONSULTANCY AND PROJECT MANAGEMENT

- Planned Proactive Maintenance (PPM)
- Purchaser or merger due diligence
- Building surveys
- Project Management
- Project monitoring
- Reinstatement costs assessments
- Contract administration



United Colleges Group

We undertook a building survey of the 90,000 sq ft Olympic House, Wembley which is being acquired for continued operation until plans are finalised to redevelop the property for College use.

[Find out more about Building Consultancy](#)



AGENCY SERVICES

- Appraisals and valuations to access potential receipts
- Disposal strategy
- Dedicated agency team to act as sale or letting agents
- Purchase reports and due diligence



United Colleges Group

We were appointed to sell the 55,000 sq ft surplus college campus in Maida Vale. We provided UCG with a pre-sale disposal report, undertook a comprehensive marketing campaign and generated competing interest in the property which sold for over £23 million for educational use.

[Find out more about Agency Services](#)



BUSINESS RATES

With this complex and ever changing property tax, we work to save money for College clients, to give certainty in their budgeting and to identify areas of under-assessment/ risk

- Working with the Valuation Office to achieve a nationally applied and fair basis of valuation across the FE sector
- Managing the appeals process for Colleges under “Check, Challenge, Appeal”
- Providing regular estimates of rates liability, plus budgeting for new buildings and other changes
- Strategies for minimising rates on vacant buildings



South Thames College Group

The Group operates from six campuses in south London and we provide them with a comprehensive Business Rates advisory service, including the division of the Wandsworth campus assessment following the grant of a long lease to an independent school.

[Find out more about Business Rates](#)

CORPORATE FINANCE

Gerald Eve Corporate Finance have access to an extensive network of investors, banks and private equity allowing them to deliver both debt and equity solutions, including forward purchase and forward funding solutions.

Our services include:

- Forward funding
- Development finance (senior, mezzanine and equity)
- Joint venture finance
- Ground rent and income strip structuring
- Financial appraisals and investment cash flow modeling

[Find out more about Corporate Finance](#)

PLANNING AND DEVELOPMENT

- Development consultancy
- Procurement advice and market engagement
- Planning reviews
- Strategic land promotion
- Planning applications and project management

[Find out more about Planning & Development](#)

TESTIMONIALS

Gerald Eve is a trusted adviser to United Colleges Group. They have advised us on a range of strategic and valuation matters from the disposal last year of our former Queens Park Campus, which enabled us to invest the proceeds into our other campuses, to valuations to inform our merger in 2017, to valuations for financial reporting and loan security purposes. They have consistently met the tight deadlines we have presented to them, with a dynamic 'can-do' attitude, and the College have benefited from their excellent knowledge and understanding of the further education and wider education and development markets. They are approachable and professional and we hope to work with them further in the future when opportunities arise.

**Amanda Thorneycroft,
Chief Financial Officer,
United Colleges Group**



I have witnessed, at first hand, the work of Gerald Eve (GE)... in the processes of advice, guidance and support for a number of complex college estates activities. Foremost among the examples I have seen have been the GE work in support of the development of a complex 'sale and regenerate' Estates Strategy for East Sussex College Group, the 'high time pressure' work done to support the Activate Group rationale for Restructuring Facility (RF) funding to support the merger with Guildford College and the similar work done to support East Kent College during the merger and RF deal phase with Canterbury College.

...They have worked across differing geographies, appreciating the socio-economic and political contexts and inevitable impacts upon what is 'deliverable' and what 'numbers' can be ascribed.

**David Smith
FE and HE Advisor**

HOW WE WORK AT GERALD EVE

As leading experts advising across operational real estate, our clients expect us to contribute beyond the role of real estate advisors; we are there to achieve success for you and achieve this with our exceptional understanding of your organisations needs and the regulatory and economic pressures you face.



Client partner and dedicated client team

Our clients benefit from a dedicated client partner, overseeing all aspects of our service. We can offer a full-service or a specific advisory service to fit around your needs. We go to extraordinary lengths to ensure our experienced professionals are fully aligned to your requirements.



Long-term trusted advisor relationships

Our primary focus is on developing a long-term, trusted adviser relationship, where your priorities come above everything else. We act as the eyes and ears in the market and arrange regular review meetings to understand your future commercial priorities and how we can help achieve them.



Sharing marketing trends and insight

We regularly share our market-leading research reports and host regular workshops and round tables on current trends and important topics.



Flexible resourcing

We ensure we resource each job with the right talent and with a firm of over 550 we have the resource to pull onto a project at any key moment. Additionally, we have seen an increased demand for secondments. We work with many of our clients to provide resourcing solutions, from interim partner secondments to junior reverse secondments to gain invaluable experience, we work with an open mind and would be delighted to support your inhouse team.



National coverage

We work hard to get the right shaped team around your projects and benefit from our network of nine UK offices based in London and across the country. We have strong relationships with investors, developers, occupiers and Local Authorities in major cities and our project leads are experienced project and resource managers. They can tap into a talented team of leading experts covering the full spectrum of sectors and services.



International network

Gerald Eve are part of an international network of boutique real estate advisors across Europe and North America. If you are looking for specialist advice across the world we are able to facilitate introductions to our international alliance of leading advisors.

YOUR DEDICATED FURTHER EDUCATION TEAM



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For further information on our Further Education team visit our website [here](#)

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Gerald Eve is a firm of international property consultants based in the UK. We operate a national network of nine offices and an international association covering 20 European countries and all major US markets.

Whether you are a property owner, investor, occupier or developer, Gerald Eve provides independent, intelligent and relevant advice based on detailed market knowledge and sector understanding.

Together we have the resource, experience and relationships to deliver the best property solutions for your business.