

## Amro buys Seville development in Iberian roll-out



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25/01/2019



London-based investor Amro Real Estate Partners has bought a site in Seville, marking its second acquisition within its student housing platform in Spain and Portugal.

The deal forms part of the company's [strategy to create a 5,000-bed investment platform in the region](#).

Last year, Amro appointed CBRE to search for a student housing jv partner for a €300m (£261m) capital investment in its Iberian expansion.

At the same time, it invested in a 360-bed student housing development site in Granada, which will launch in early 2020.

The Seville site, which measures around 100,000 sq ft, will be developed into a 332-bed student housing scheme featuring common rooms, group study areas, a canteen, a gym and car parking.

Construction is expected to begin this summer, with the scheme opening to students in January 2021.

Amro is taking advantage of a "chronic shortfall" of student accommodation, with 2,500 beds currently operational. Seville has the fourth-largest student population in Spain, with more than 95,000 students in the city.

Raj Kotecha, managing director of Amro Real Estate Partners, said: "The student accommodation market in Seville, much like many of southern Europe's big student hubs, has an extremely limited supply of beds, with limited competition from private providers. In terms of quality, choice and supply-and-demand dynamics, this is a market ripe for investment, and the time to do so is now.

"We are committed to delivering our 5,000-bed vision across the Iberia region, capitalising on a market opportunity that mirrors the UK student accommodation sector 10 years ago."

Alongside Amro's sites in Granada and Seville, the company has a further 3,000 beds currently under negotiation, of which 1,200 beds are under exclusivity across both Spain and Portugal.

The Iberia region has more than 1.8m students but offers only 97,000 beds. Amro noted that competition in the sector is limited, with most of the available product run by religious orders or public universities.

Amro's management team has been involved in developing more than 20,000 beds in the UK student housing sector.

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