

SC Capital Partners sells student accommodation asset in Australia's highly sought purpose-built student accommodation ("PBSA") market

SINGAPORE, 3 March 2025 - SC Capital Partners Group ("SC Capital Partners"), a Singapore-headquartered private equity real estate firm, is pleased to announce it has successfully closed the sale of a student accommodation asset located in 159-171 Anzac Parade & 1 Lorne Avenue Kensington, Sydney, on behalf of its SC Core Fund ("SCORE"), to UNSW Sydney ("UNSW") at a significant premium to the price that SCORE had acquired at and a 19% premium to current book value.

The c.7,900 sqm property comprises 233 student beds together with a ground-floor commercial podium and is strategically located within 600 meters of the UNSW Kensington Campus. The student accommodation component is fully leased to UNSW, with the SC Capital Partners team having secured a fresh 20-year master lease in 2019, which considerably enhanced the income profile and the valuation of the property.

Since acquisition of the asset in 2016, Sydney's student accommodation market has flourished as enrolments have increased significantly in the undersupplied sector. Offering stability and long-term growth potential, the transaction demonstrates the robust demand for living assets in Australia, which has seen heightened interest from investors and operators.

Suchad Chiaranussati, Chairman and Founder of SC Capital Partners, added, "This high-profile asset has delivered excellent value and return for our investors. As an investment manager committed to key investment themes with strong demographic driven tailwinds, we were an early mover in the highly sought after student accommodation sector. Other high conviction strategies that are a key focus for the firm include hospitality and data centres, where we

continue to see a strong pipeline.”

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