



Project Status: Operational

Project Description:

Design, Build, Finance and Provision of University accommodation.

The project covers the design, construction, finance and operation of 664 units of student accommodation, 2 warden's flats, a restaurant and 3 bars all located within the established Avery Hill student village at Eltham.

Avery Hill Developments Limited, a wholly owned subsidiary of Carillion, provides development and project management services. Funding of £11m was arranged through Bankers Trust, which is repaid by the University from the rental income from students over a period of 30 years.

During the concession period, the Sponsor provides all catering and facilities management services, including a help desk facility. Provision of these services is subcontracted to Primary Management, now part of Sodexo.

The sponsor took responsibility for arranging summer letting/conferencing, which included a guaranteed sum to be paid to the University each year.

LOCATION

Eltham, South East London

CLIENT

University of Greenwich

CONCESSION AWARD

1995

CONCESSION PERIOD

30 years

CONSTRUCTION PERIOD

12 months

START OF SERVICE

1996

FUNDING REQUIREMENT

£11m

EQUITY PROVIDERS

Carillion Private Finance

SOURCE OF DEBT

Bankers Trust through Varsity Funding

ARCHITECT

GMW