STRUAN ROBERTSON JOINS GSA AS GLOBAL HEAD OF INVESTMENT MANAGEMENT

GSA, global leader in purpose-built student accommodation, has appointed Struan Robertson as Global Head of Investment Management.

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GSA, global leader in purpose-built student accommodation, has appointed Struan Robertson as Global Head of Investment Management and as an executive of the Group Board with immediate effect. Struan will also become Chairman of GSA's Investment Committee.

Struan has joined the business during an important phase in GSA's growth as it builds an unrivalled portfolio of purpose-built student accommodation in world-class university destinations. The company has 20,000 operational, in development and secured pipeline beds across seven countries, delivered through its real estate and commercial operations businesses. In 2016, GSA's portfolio and operations expanded significantly, forming strategic partnerships with blue-chip capital providers, launching its Australian business by securing 2,500 beds for development, securing and funding its first development project in Japan, opening a high-profile operation in Beijing and acquiring substantial portfolios in both the UK and Germany. In 2017, GSA will continue to grow in its core markets, notably in Australia, Ireland, Germany and Japan.

GSA's Investment Management business has $1.5 billion funds under management. Struan will be responsible for setting the overall direction of the group's investment strategy. He will lead a 30-strong investment management team across the EMEA and APAC regions as well as GSA's regulated Funds activities. He will continue to build upon best-in-class procedures and disciplines, optimise investment returns, and continue to develop relationships with the capital partners that fund investments alongside GSA.

Struan joins GSA with an extensive track record in real estate investment and finance around the world. Most recently he was Executive Vice President & Chief Investment Officer of Host Hotels & Resorts, the US REIT that is the world's largest specialist owner of hotel real estate. At Host Hotels & Resorts, Struan oversaw a portfolio of some 65,000 rooms across more than 150 assets worth approximately $20 billion in 16 countries. He managed the overall strategy for the portfolio as well as the investment and divestment decisions and negotiations.

Prior to his role at Host Hotels & Resorts, Struan spent nearly 25 years in real estate at Morgan Stanley, where he worked in a number of roles in locations including New York City, London, Tokyo and Paris. From 2007 to 2012, Struan was Co-Head of Global Real Estate Investment Banking. Previously he was Head of European Real Estate including both the principal investment and investment banking activities. His transaction experience includes record-setting deals in Mergers & Acquisitions, IPOs, Securitisations, Restructurings and Private Capital Markets fund-raisings and encompasses Corporate, Private Developer, Publicly Traded, Institutional, Sovereign Wealth Fund, Investment Manager, and Opportunity Fund formats.

Struan has also played a significant role in various industry bodies. He is a past Trustee of the Urban Land Institute, a founding member and past board member of EPRA (European Public Real Estate Association), a past special advisor to the World Economic Forum on their real estate silo and a frequent speaker and panelist at industry events.

Nicholas Porter, GSA chairman said: “I am delighted to welcome Struan to the business. Struan will ensure the capital investment needs of GSA's global investor base are best matched to a pipeline of high quality, geographically diverse student accommodation assets. This appointment continues to strengthen GSA’s Investment Management team to achieve our goal of optimal risk-adjusted returns.”

Struan Robertson said: “I am excited to be taking up this role and look forward to using my experience in real estate and hospitality to shape a disciplined investment strategy, drive performance of the investment vehicles, attract new capital partners and build GSA’s growing profile in the sector.”

Ends

Struan Robertson’s headshot and photography of GSA’s student accommodation available on request:

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GSA

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GSA develops, manages and invests in best-in-class purpose-built student accommodation in locations proximate to world-class universities. GSA’s portfolio of operational, in development and secured future assets totals 20,000 beds. Operational student residences are managed under the brands Uninest and The Student Housing Company.

Nicholas Porter has been pioneering the purpose-built student accommodation sector for over 25 years. He founded The UNITE Group plc in the UK in 1991 and grew the company to become a FTSE-250 listed company and the largest owner of student accommodation in the UK. Alongside Nicholas Porter, the GSA management team has also played leading roles at predecessor companies that have defined the industry.

With several long-time colleagues, Porter went on to found GSA in 2007, building the new venture into the leading innovator and developer globally and creating the Urbanest brand in London and Australia, which was subsequently sold in 2014. GSA also launched in Dublin and Tokyo (2014) and moved quickly into the UK, Dubai and China (2015) and more recently into Australia and Germany (2016).

Over this timeframe, the sector has grown from its infancy to an asset class attracting tens of billions of dollars of investment from institutional capital sources attracted to the healthy supply-demand dynamics and the stable income characteristics of the Higher Education sector. As pioneers in the sector's evolution, GSA's senior management team has been responsible for developing or investing in over $8 billion worth of student accommodation assets totaling over 60,000 beds in 44 cities. GSA's team has acquired an unrivalled expertise, a formidable track record and a reputation for innovation. GSA combines industry-leading end-user research, long-standing partnerships with universities, a commitment to operational excellence, a passion for design, a focus on customer service, and an integrated approach to technology to create exceptional communities for students - making a real difference in their lives.

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