

SP

Shaftesbury Place

Development Land Bounded by Glenalpin Street,
Wellwood Street & Norwood Street, Belfast





Development Opportunity

Shaftesbury Place offers investors the chance to shape Belfast’s next chapter — a landmark student development site positioned between the city’s thriving academic quarter and the fast-evolving commercial core. This is an area alive with regeneration energy, connecting Queen’s University, Botanic Avenue, and the new £340 million Grand Central Station — an address that sits at the crossroads of education, culture, and city growth.



Student Experience

The accommodation will have an abundance of local amenities in the vicinity to include pubs, bars, shops, shared green spaces and leisure facilities.



Convenient Location

The development benefits from an excellent position located only about 0.5 miles from Queens University Belfast.



Transport Links

Superb transport links in the immediate vicinity to include Botanic Train Station, Grand Central Station and numerous bus services.



Population

Belfast is one of the youngest populations in Europe with 26% of the population aged between 16-34 and is projected to have the second highest population growth in the UK over the next 25 years.

Location & Situation

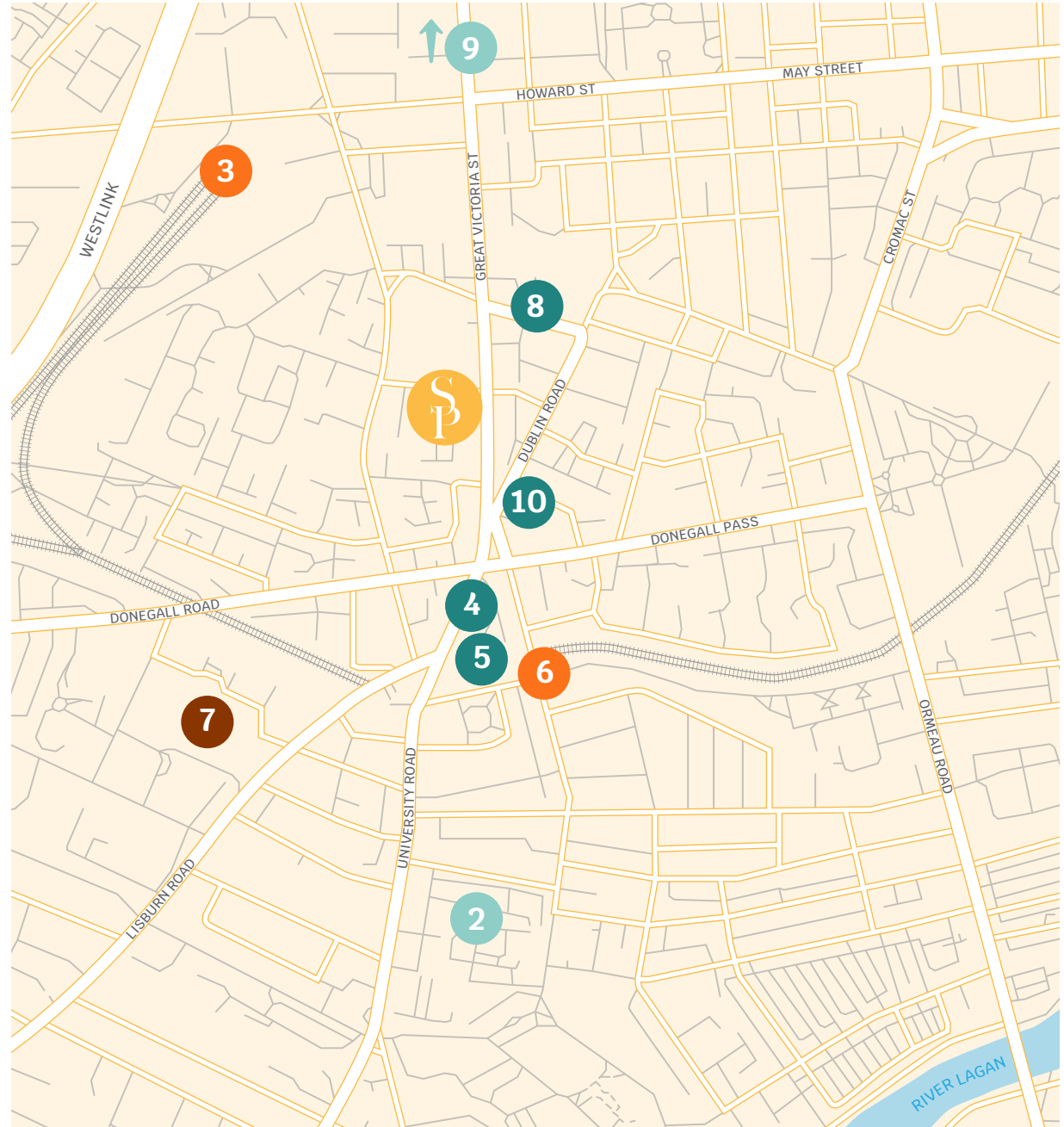
Belfast, the second-largest city on the island of Ireland, is located about 100 miles (161 km) north of Dublin in the Republic of Ireland and 70 miles (113 km) southeast of Derry/Londonderry.

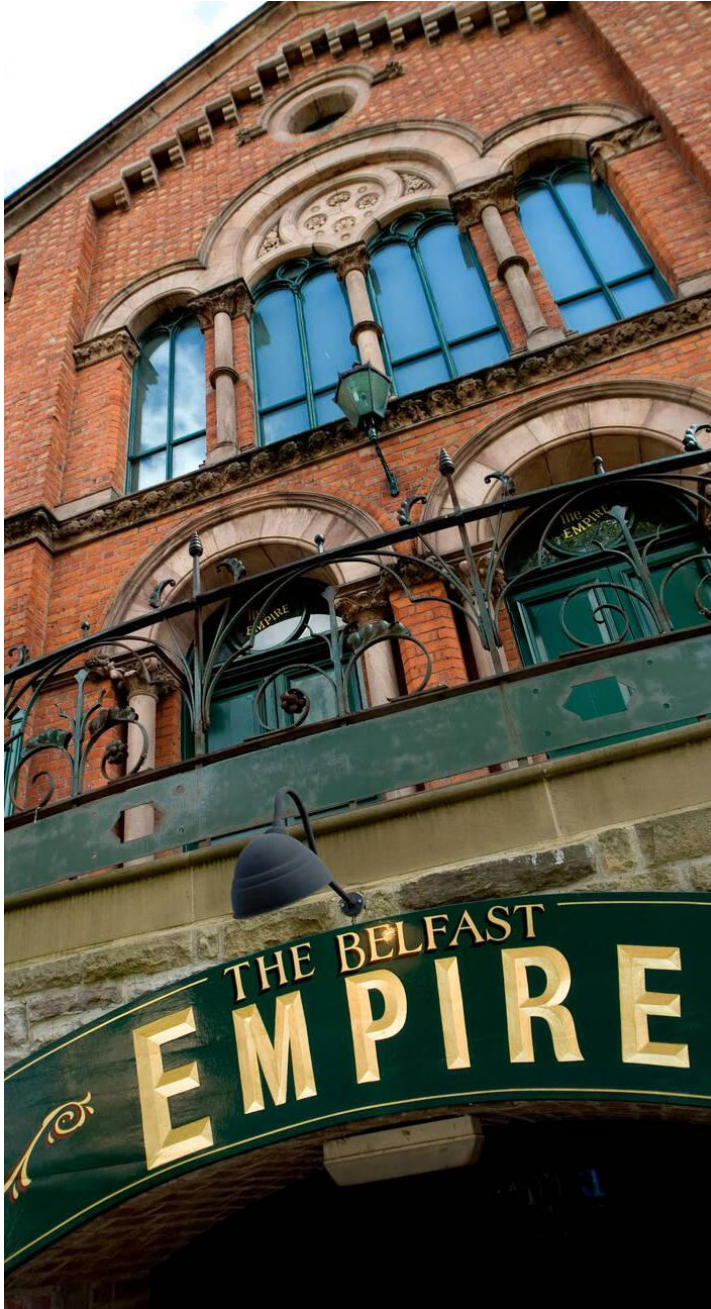
The city has outstanding transportation links and is conveniently located near both the UK mainland and the rest of Ireland. George Best Belfast City Airport and Belfast International Airport are located about 4 miles (6km) and 23 miles (37 km) from Belfast City, respectively.

Belfast also boasts a significant commercial port that is frequently utilised for passenger ferries to Wales, England and Scotland.

Queens University	14 mins	3 mins	11 mins
Ulster University	24 mins	10 mins	28 mins
City Centre	14 mins	8 mins	11 mins
Belfast City Airport	-	25 mins	19 mins

- Subject Property
- Queens University
- Grand Central Station
- Bradbury Place Mezzino Student Accommodation
- Aster House Student Accommodation
- Botanic Train Station
- Belfast City Hospital
- Vita Bruce Street Student Accommodation
- Ulster University
- Botanic Studios Student Accommodation

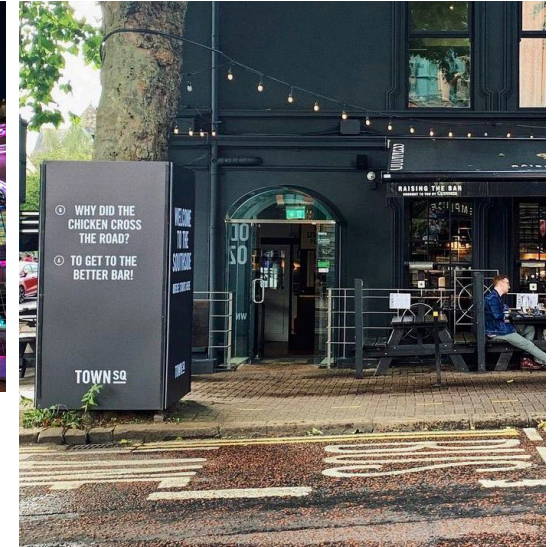




Shaftesbury Square

Shaftesbury Place is surrounded by the buzz of city life, cafés, bars, and green spaces all within walking distance. The nearby Shaftesbury Square and Dublin Road area has become one of Belfast's most energetic districts, linking the established university neighbourhood with the city's emerging business and transport quarter.

The new Grand Central transport hub, just minutes away, will anchor this part of the city as a gateway for students and professionals alike.



Landmark Location

The proposed PBSA scheme is perfectly positioned, just a 14-minute walk from Queen’s University Belfast, with exceptional public transport links connecting effortlessly across the city and beyond.

Belfast isn’t just a student city — it’s a thriving academic powerhouse. Home to two of the UK’s leading universities including Ulster University and Queen’s University Belfast, along with renowned teacher training institutions Stranmillis and St Mary’s, the city attracts thousands of students every year.

With 36% of graduates choosing to remain post-university, Belfast boasts one of the highest graduate retention rates in the UK. The city is ranked among the top places to live and work, and the 5th best in the UK for quality of life.

Major public and private investment is transforming the city, with ambitious urban renewal and infrastructure projects reshaping its future. Grand Central Station, a state-of-the-art £340 million transport hub, opened in October 2024, unlocking new levels of connectivity and potential.





GRAND CENTRAL STATION



TITANIC BUILDING



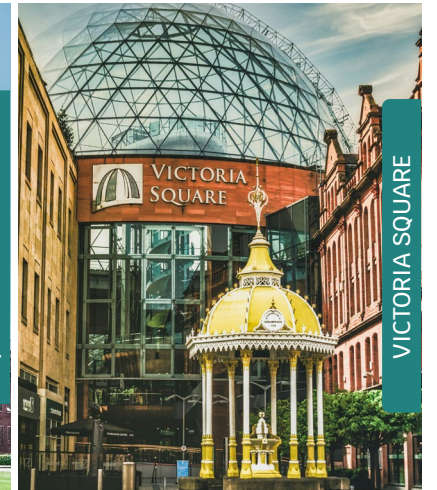
BELFAST CITY HALL



SUBJECT SITE



QUEEN'S UNIVERSITY



VICTORIA SQUARE

PBSA Market Summary



49,310

Full time students



15,125

Full time International students



14.7%

10 year full time non-EU student CAGR



9,611

Existing PBSA beds



5.13

Student to bed ratio*



39,699

Full time students unable to access PBSA



26th

Times 2026 University ranking

RUSSELL GROUP

1

Russell Group University



2

Universities



* Please note that the student to bed ratio includes all Ulster University campuses.

Belfast Student Market

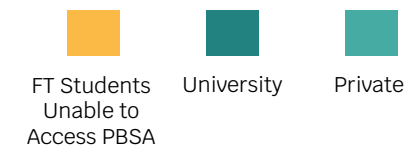
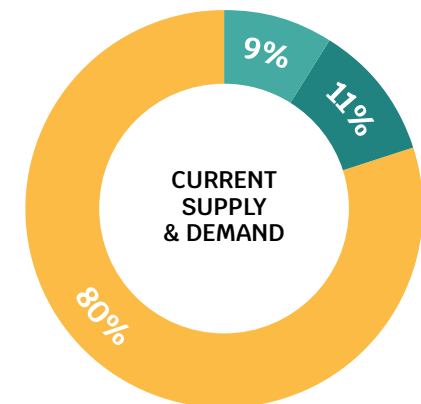
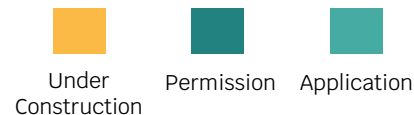
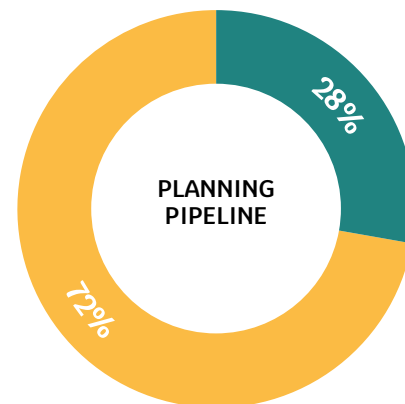
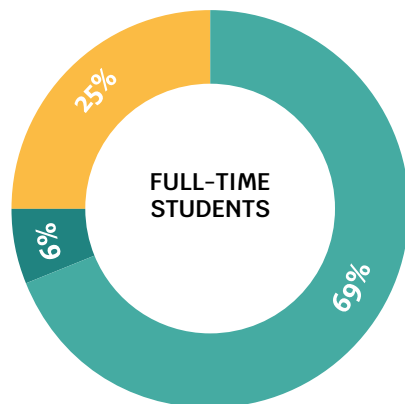
Home to two leading Higher Education Institutions — Queen’s University Belfast, a world-class Russell Group university, and Ulster University, recently named Times Higher Education’s University of the Year 2024 — Belfast offers a dynamic and growing student market.



With a thriving population of over 49,000 full-time students, 69% of whom are domestic, the city benefits from a stable and resilient student base, ensuring consistent demand and long-term growth opportunities.

Belfast is severely undersupplied, currently experiencing a 5.13 student to bed ratio with 54% of PBSA stock being more basic university accommodation. Even if all the pipeline was to be delivered, the student to bed ratio is set to remain above 4.505 for the 2028/29 academic year, which is significantly above the UK average.

Almost 40,000 full-time students (80%) are unable to access to PBSA in Belfast, presenting an exciting opportunity to service the severe under-supply.



Planning Overview

Planning

This is a unique opportunity to acquire land which benefits from full planning permission for the development under planning ref. LA04/2023/2922/F. The development will consist of the redevelopment of the existing surface level car park for the erection of a managed student accommodation scheme with shared amenity spaces, ancillary accommodation, on street car parking and landscaping. Proposed floorplans available in data room.

Schedule of Accommodation

	Bronze	Silver	Gold	B Studio	S Studio	TOTAL	Amenity Space	SQ M
SQ M	13.18	13.67	14.17	17.25	22.3	-		
Grd	8	2	2	2	4	18	Reception / Study / Breakout	241
1st	26	2	10	6	4	48	Gym	65
2nd	24	4	12	6	4	50	Cinema Room	54
3rd	24	4	12	6	4	50	Laundry	34
4th	24	4	12	6	4	50	TOTAL	394
5th	16	4	4	6	0	30		1.1 SQ M PP
6th	16	4	4	6	0	30	-	
7th	16	4	4	6	0	30	Typical KLD Per 6 Rooms	29
8th	8	2	2	4	0	16	4.83 sq m per bed	
9th	8	2	2	4	0	16	-	
10th	8	2	2	4	0	16	GEA for Building	11379
							-	
							External Amenity	368
	178	34	66	56	20	354	TOTAL	368
	Standard		278	Studio	76	TOTAL	TOTAL	2.14 SQ M PP

Previous Planning

The site benefited from outline planning permission for a purpose built residential development with 205 units under planning ref. LA04/2019/0127/O & LA04/2023/3635/RM. Further details can be provided upon request.

The scheme is designed by Like Architects and will comprise of 354 beds across 11 storeys comprising 278 cluster beds (79%) ranging from 13 to 14 sq. m and 76 studio beds (21%) ranging from 17 to 22 sq m.

There is a total of about 394 sq m of internal amenity space including reception/study/breakout, a gym, a cinema room and laundry.

With full planning consent secured, strong supply-demand fundamentals, and a location at the gateway between Belfast's academic and commercial districts, Shaftesbury Place represents one of the most compelling PBSA development opportunities in the city.



Further Information

Services

Please be advised that the selling agents have not checked the services and any purchaser should satisfy themselves with the availability and adequacy of all services.

Tenure

We understand that the property is held long leasehold.

Site Area

The site area extends to about 0.5 acres (0.2 hectares).

Viewing

Viewing are strictly by appointment with the selling agent.

Data Room

A data room has been produced for prospective purchasers to review due diligence relating to the property. The data room is available subject to authorised access.

VAT

The land is opted for VAT.

Proposal

We are instructed to seek offers in excess of £3,750,000 (Three Million, Seven Hundred and Fifty Thousand Pounds Sterling) for our clients long leasehold interest.



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