

EQUANS awarded £140m contract with the London School of Economics and Political Science

3 years ago



EQUANS, the new brand for ENGIE's services-led activity, has been appointed to deliver a major £140 million post-graduate student accommodation project for the London School of Economics and Political Science (LSE), covering the design, build, operational services and maintenance of the scheme.

The contract will see EQUANS demolish an existing warehouse on Glengall Road, Southwark, before delivering a student accommodation scheme for LSE. This will be followed by a 50-year facilities management and lifecycle contract.

The new 15-storey halls of residence will provide 676 new energy efficient student bed spaces, with additional facilities, including a new gym, external courtyards, roof terraces, shared kitchens, a cinema room, laundry room, amenity space and staff offices.

Following construction, EQUANS will be responsible for the hard and soft FM and lifecycle management of the halls of residence – from furnishings, through to infrastructure replacement, including electrical wiring, shower facilities and lifts. EQUANS will also be responsible for providing high speed WiFi and IT services throughout the accommodation.

EQUANS will also provide energy management and monitoring across the sites, bringing innovative technology to deliver a sustainable student experience, and also optimising levels of energy efficiency within the buildings. EQUANS will be incorporating several smart building technologies, to maximise energy efficiency, drive down carbon emissions and reduce fuel bills. The combination of low-carbon

solutions by EQUANS are together designed to achieve a 'very good' rating under BREEAM (the world's leading sustainability assessment method for masterplanning projects, infrastructure and buildings).

More than a third of the accommodation is solely for lower income students and the rooms will be marketed at a discount price, compared to other properties in the LSE portfolio.

Colin Macpherson, Divisional CEO for EQUANS UK & Ireland, said: "LSE is one of the world's leading institutions and we are delighted to be playing a key role in supporting their sustainability drive, while enhancing the university experience for students.

"We have a substantial portfolio of universities, which we are actively supporting to achieve their net zero carbon targets, and currently manage more than 10,000 student rooms across the UK -so LSE is fantastic addition."

Ian Spencer, LSE Director of Residential Services commented "I look forward to working with EQUANS on this exciting development which brings LSE closer to our goal of offering all first-year students a place in halls. Glengall Road will provide modern, sustainable accommodation for LSE graduate students. All rooms are ensuite and will be let on 51 week tenancy contracts. LSE will also provide reception and pastoral support services as well as dealing with applications and allocations."

Work began on site this month and the accommodation will be ready for the September 2024 term start. The project will be structured as a PPP (Public Private Partnership) with LSE holding a 19.9% stake and DIF Capital Partners holding the majority 80.1% stake in the SPV (Special Purpose Vehicle), Spark Living (LSE Glengall Road) LLP. Over £100m of long-dated funding has been provided by Pension Insurance Corporation, the UK-based specialist insurer.

Photo credit: EQUANS