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LSE announces new student accommodation and nursery in Drury Lane

The London School of Economics and Political Science has successfully concluded an agreement for a 169 unit student residence in Drury Lane, Covent Garden, with a basement nursery to provide enhanced childcare facilities for 60 children of staff and students.

The Georgian office building at 141- 143 Drury Lane will open for residents in September 2005.

The completed development, designed by student housing specialists TP Bennett, will offer high quality, en suite, studio accommodation to LSE students just three minutes walk from the campus.

Negotiations began in 2003 after the building was purchased by joint venture developers Patron Capital and Dawnay Day Structured Finance. The project received planning consent from Westminster City Council for conversion from offices to student accommodation in April 2004 and the deal was concluded with new owners Stadium Housing Association (part of the Network Housing Association Group) in July 2004. The School has taken a 21.5 year lease and will operate and manage all aspects of the building.

David Tymms, director of LSE's Residential and Catering Services, said: 'We are delighted to add this significant development to our student housing portfolio. I believe its setting in the heart of London is almost without rival and the inclusion of a large numbers of rooms suitable for couples and married students is a major addition to our postgraduate offering.'

Howard Davies, LSE director, said: 'It is a tremendous asset for the School to be able to offer students affordable accommodation so close to the campus. It also means we can expand our nursery provision which is something we have been trying to do for a number of years.'

Ends

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For more information, see http://www.lse.ac.uk/accommodation/RES_intro.htm

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