

PRESS RELEASE
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SKY'S THE LIMIT WITH NIDO SPITALFIELDS, SECOND CITY LOCATION
EUROPE'S TALLEST STUDENT ACCOMMODATION IS UNVEILED

Nido Student Living isn't just accommodation for today's student studying in London, it's an urban and forward-thinking, multi-national and multi-cultural way of living. The Blackstone Group's highly sought after student living concept will open a brand new modernist high-rise which will become Europe's tallest student accommodation.

Nido Spitalfields is Blackstone's second independent student accommodation building which will open this September in East London just minutes away from trendy Hoxton and Brick Lane. The building (323,000 sq ft/30,000 sq m) will accommodate 1,204 students over 31 floors - with breathtaking views across London. The mix of contemporary single rooms, twin studios and spacious four – six bedroom shared apartments (see attached fact sheet) will boast an enviable floor to ceiling height in true modernist style. Prices for the rooms range from £240 per week per person sharing a twin room to £330 per week per person for a single studio (see breakdown in the attached fact sheet).

Nido Spitalfields will be the largest student living offer in the city, exceeding the brand's first site which opened in 2007 at King's Cross, housing 1,045 students of over 60 different nationalities. Nido, meaning 'nest' in Spanish and Italian, will give students the freedom to live in a truly international environment within an exceptional studio space giving them a choice to study independently within a tranquil environment (see notes to editors).

Nestling in the heart of one of the most creative and energetic hubs of London, Nido Spitalfields will be a stylish home in the capital city, purpose built with the latest technology, and loads of hassle-free extras. Nido Spitalfields is located in a unique area of East London, just 5-minutes walk from Liverpool Street Tube station (see notes to editors).

Similarly to Nido King's Cross, an array of onsite student facilities will be available for everyone. These include a gym, communal lounges, a café and a courtyard where students can

relax and socialise, internet and study rooms, additional class rooms, games space, a laundry facility and secure bicycle storage. A cashless vending system will also be available enabling students to use the laundry and other onsite facilities without having to worry about carrying cash around. The same card will also serve as a personal swipe card and act as a secure entry key for students, in addition to round-the-clock security.

There will be a live-in Resident Director with a Masters Degree in Student Development or Student Psychology and live-in resident assistants who help create a vibrant student environment, but also provide pastoral care. All Residence Life staff participate in a 2-week training programme and monthly training sessions.

Weekly community events will be scheduled to encourage student interaction and to create a community environment. For example, a Nido Film Society – providing weekly film nights with discussions sessions, Nintendo Wii nights, tours of London markets, attending cultural festivals and providing information on the significance of the festival, dance classes, personal health and safety discussions throughout the year. Staff will also be available 24/7 should a student need to go to hospital or generally needs assistance.

Winner of the 2007 Best New Open Space, Spitalfields market on Bushfield Street offers regular free events, including lunchtime concerts, tango classes, fashion shows and much more. With independent shops, markets, art fairs, cafes, bars and restaurants, there is something for everyone whatever the weather.

Maureen McDermott, Director of Student Accommodation, said, “Nido Student Living addresses the need for better quality living and, in particular, studio living in one of the world’s leading cities for both UK and international students. With foreign students bringing in approximately £4 billion a year into the economy, there is a staggering lack of quality student accommodation to support them. British universities provide accommodation for less than a quarter of potential demand. Nido will promote and unite the strength of studies, social development and security providing the ultimate student experience.”

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For further press information contact:

Nicola Robinson or Anna Coverdale at Coverdale Davis on +44(0) 207 287 9770 or email nicola@coverdaledavis.com or anna@coverdaledavis.com.

For further information on Nido Spitalfields please contact:

Maureen McDermott, Director of Student Accommodation on +44 (0)207 395 7259.

Or visit www.NidoStudentLiving.com

ATTACHED – CGI's of Nido Spitalfields, external and internal imagery.

NOTES TO EDITORS

Nido Student Living London

Nido Student Living London is a unique international student living environment that opened September 2007. It's urban, it's smart and it's for today's students. Although Nido is large in size it will feel like a home. At Nido, we realise that students are individual, savvy, demanding, aspirational, intelligent, creative, amazing and many more descriptors. They are not homogenous nor should their accommodation be. Nido is about quality and individualism. The furnishings and finishes will feel more like a home than a hall of residence.

Nido is an oasis where students can be free to choose how they want to live. Some students will want to be more independent, and for those we have single studios where they can comfortably study, sleep, cook and live just as if it were their own flat in London. Other students will want a more active lifestyle. They may choose to live with a roommate or several friends so they can learn about someone new, or perhaps improve their English language skills if they've come to London to learn English. They may share a kitchen with other residents in their flat and share cooking responsibilities in this unique international environment.

Students can use the fitness centre for free and there is a café for breakfast, lunch or just socialising. High speed cable and wireless internet is included for free. There is onsite laundry and free bike storage. The multi-purpose entrance foyer area is a space where students can choose to use it however they want. Perhaps the art students wish to display some artwork or textile projects from their classes, while others may simply want to watch TV and catch up on the latest music videos. The residents will collaborate with the Resident Life Manager and Resident Assistant staff to organise how the space can be utilised.

Students can choose to have their room cleaned for an extra fee, or they can drop off their laundry in the morning and have it cleaned and ready by the next day. They can participate in community events like organised socials, or events to explore London and beyond, like museums, markets or take a Nido tour to visit an English castle.

There will be a live in resident director and numerous resident assistants to provide pastoral care for all of the residents. If a student needs to go to A&E or hospital, they will be

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accompanied. If there are other medical issues, the resident staff will be aware of how to respond to get the resident appropriate care. Or if someone is just homesick, there will always be someone to speak to about it.

Nido will be an international haven, where once students return home after their course has finished, Nido will be remembered as a place that positively contributed to their overall educational experience.

Further projects include Notting Hill in London and Barcelona, Spain. Notting Hill will accommodate 272 beds opening in September 2011.

Spitalfields

Nido Spitalfields is located in a unique area of East London, once home to the silk weaving industry. Today you still find many Victorian warehouse/industrial buildings that have been converted into shops and residential flats. Nido is a 'stones-throw' from the famous Spitalfields Market, Petticoat Lane Market, Brick Lane, the Truman Brewery and Liverpool Street Station, all surrounded by an intricate maze of narrow streets and alleyways. It's truly located in one of the most fascinating areas of London rich in history, charm and architectural character.

Nido Spitalfields is located in London's transport Zone 1 near to Liverpool Street Station which is on the Central, Circle, Hammersmith & City and Metropolitan tube lines. The building is within 5 tube stops of City University, Queen Mary, London Metropolitan University, Courtauld Institute, King's College, LSE, Central St. Martins College of Art and Design, University of East London, University of Greenwich, London South Bank University, Guildhall School of Music and Drama and the Circus Space (part of the School of the Conservatoire for Dance and Drama). The British Library and British Museum are just four tube stops away.

About Blackstone Real Estate

In 1992, Blackstone formed its Real Estate Group, which closed its first fund with \$338 million. Today, the Real Estate business has AUM of approximately \$20.4 billion and is the largest owner, operator and franchisor of hotels in the world, with approximately 3,800 individual properties and around 615,000 rooms in total. Blackstone's hotel brands cover all segments of the industry, ranging from limited service to super luxury. They have also become one of the largest owners of office buildings in the U.S., with approximately 52m sq.ft. of office space. Additional holdings also include retail properties, distribution and warehousing facilities and a variety of real estate operating companies.

About the Blackstone Group

Blackstone is one of the world's leading investment and advisory firms. They seek to create positive economic impact and long-term value for their investors, the companies they invest in, the companies they advise and the broader global economy. Blackstone does this through the commitment of their extraordinary people and flexible capital. Their alternative asset management businesses include the management of corporate private equity funds, real estate funds, funds of hedge funds, credit-oriented funds, collateralized loan obligation vehicles (CLOs) and closed-end mutual funds. The Blackstone Group also provided various financial advisory services, including mergers and acquisitions advisory, restructuring and reorganization advisory and fund placement services. Further information is available at www.blackstone.com.

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STUDENT ACCOMMODATION

Fact Sheet

Mixed use scheme of Student Accommodation, Office, Retail and Residential. All student accommodation is secured from the other parts of the scheme.

33 storeys/111.90 m height

31 storeys of student accommodation comprising more than 30,000 sq m (323,000 sq ft) including all communal spaces.

There is a Sky Lounge for private parties and special events on the 32/33rd floors. There is a private elevator going to the 32nd Floor

Student Accommodation Breakdown

- 689 rooms accommodating 1204 residents
- Single Studios = 222
- Disabled Studios = 26
- Disabled Twins = 4 rooms accommodating 8 residents
- Twins Studios = 24 accommodating 48 residents
- Twin Apartments = 377 accommodating 754 residents
- 4-bed apartments = 32 accommodating 128 residents
- 5-bed apartments = 1 accommodating 5 residents
- 6-bed apartments = 2 accommodating 12 residents

Accommodation Pricing Per Week

Nido Single Cube

- Single Studio (16-20sqm) £270-£330

Nido Twin Share

- Twin Studio (2 to a sleeping room) (26-45sqm) £210-£250
- Twin Apartments (separate sleeping room) (30-37sqm) £240-£260

Share Apartments

- 4-bed Apartments (115-120sqm) £260-£270
- 5-bed Apartments (136sqm) £260
- 6-bed Apartments (158-162sqm) £260

Accessible Cubes

Ground to 4th Floor

- Disabled Studios (20-26sqm) £270-£300
- Disabled Twin (resident and assistant) (35sqm) £330

Common Spaces

- Communal lounges
- Internet/study spaces
- Classrooms
- Resident Café
- Games Space
- Laundry
- Sky lounge on 32/33 floor

Management and Facilities

- Building Manager
- Residence Life Coordinator
- Live in Resident Life Staff
- Facilities manager and handymen
- 24-hour security
- Cashless vending system
- Internal courtyard for student use

Quality in-room furnishings

- Wood flooring in room
- Carpeted flooring in hallways
- Ceramic tile en-suites
- Innovative kitchenettes
- Ample storage
- Floor to ceiling windows, many rooms with fabulous views of London

Security

- Electronic swipe entrance with the ability to match key card to a photo of the resident. System also alerts us if a resident has not swiped in or out of the building within 48 hrs. At that point, staff will check on the resident.
- 24-hour security staff with multiple security monitoring rooms
- CCTV outside and inside of the building
- Day and overnight guest policies established and strictly enforced.

Student Services

- Live-in Resident Director with a Masters Degree in Student Development, and live-in resident assistants who help create a vibrant student environment, but also provide pastoral care. All Residence Life staff participate in a 2-week training programme and monthly training sessions.
- Weekly community events to encourage student interaction and to create a community environment. Ie, Nido Film Society – providing weekly film nights with discussions sessions, Nintendo Wii nights four nights a week, tours of London markets, attending cultural festivals and providing information on the significance of the festival, dance classes, personal health and safety discussions throughout the year.
- Staff are available 24/7 should a student need to go to hospital or generally needs assistance

Communications

- High speed internet in room – included free
- Wireless access throughout – included free
- VOIP subsystems are available in room for a fee

Services

- Cashless environment whereby students or their parents can ‘top up’ their room key card with cash to use for laundry, vending, for the café. Students do not need to carry cash around the building.
- Daily/Weekly cleaning of communal areas, common kitchens
- In-room cleaning for a fee
- Laundry drop off/pickup for a fee
- Cashless laundry system

- Bicycle storage - free
- Linen packs and dish packs available for a fee
- Online Nido store which sells various items a student may need – lamps, TV rentals, and extra towels.

Rates:

Weekly fee includes:

- Accommodation
- high speed cable and wireless internet
- gas, water and electric costs
- 24-hour security
- live-in student services staff
- resident events
- onsite maintenance
- bike storage