

Accommodation merger could mean worse deal for students in Birmingham



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The Competition and Markets Authority's (CMA) phase 1 assessment looked at how the proposed deal could impact students and universities across the UK, focusing on cities where GIC, Greystar and Student Roost have a significant combined presence.

The CMA found the acquisition would not lead to competition concerns in most cities because the combined businesses would continue to face sufficient competition from other accommodation providers. But in Birmingham, the CMA found that the combined businesses would not face enough competition across several university campuses, potentially resulting in higher prices and lower quality services for students.

GIC, Greystar and Student Roost have accepted the acquisition could raise competition concerns in Birmingham and intend to offer remedies to fully address them. The CMA expects to receive their formal proposal within the next 5 working days. Provided the proposed remedy addresses the CMA's concerns, the merger will be cleared without the need for an in-depth phase 2 investigation.

Colin Raftery, Senior Mergers Director at the CMA, said:

Aside from fees, rent is the biggest expense students face, and the rising cost of living is putting even more pressure on student budgets.

Many university towns and cities are already dealing with a student accommodation shortage, which is why it's crucial that private providers like those involved in this deal are competing effectively.

We're concerned this deal could result in students in Birmingham seeing higher prices or lower quality services. GIC, Greystar, and

Student Roost have accepted our concerns and have told us that they plan address them. A solution that fully resolves our concerns will avoid the need for a more in-depth investigation.

For more information visit the [GIC Realty / Greystar / Student Roost](#) case page.

Notes to editors:

1. A detailed summary of the CMA's decision is available on the case page. The full text of the decision setting out the CMA's investigation and analysis will be published in due course.
2. The CMA's competition concerns relate to 15 university campuses in Birmingham.
3. The parties have until 15 November to submit proposals to address the CMA's competition concerns. The CMA would then have until 22 November to consider whether to accept these in principle or refer the deal for an in-depth phase 2 investigation.
4. All enquiries from journalists should be directed to the CMA press office by email on press@cma.gov.uk or by phone on 020 3738 6460.
5. All enquiries from the general public should be directed to the CMA's General Enquiries team on general.enquiries@cma.gov.uk or 020 3738 6000.

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