

Developer behind huge part-built Liverpool student scheme falls into administration

The developer behind a part-built huge Liverpool city centre student accommodation scheme has fallen into administration.

The announcement was made on Thursday about Mount Group Student NatEx Ltd, which was building the £45m 500-unit NatEx student accommodation blocks between Norton Street and Fraser Street.

Administrators at tax, audit and advisory firm Mazars said the administration followed increasing costs from Covid and supply chain issues caused by Brexit.

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Patrick Lannagan and Julien Irving, partners at Mazars, were appointed joint administrators of Mount Group Student Natex Limited on October 5.

Mr Lannagan, joint administrator, said: "The administrators are presently assessing the financial position of the company with a view to determining the optimal strategy for the completion of the development.

"The company's financial position has been adversely affected by delays and increased costs resulting from, among other factors, the Covid-19 pandemic and supply chain issues associated with the pandemic and Brexit."

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Upon completion, the redevelopment of the city's former National Express bus station was hoped to feature over 500 accommodation units made up of cluster rooms and studios as well as large social spaces, a fully equipped gym and communal study areas. The 574-bed scheme was set to consist of 16 and 10-storey towers.



How the Natex student development in New Islington was hoped to look

Mount Property Group bought the New Islington-based NatEx scheme from Welsh company Anwyl back in 2018.

In December 2019, the firm [received a £12m loan](#) from Asia-

backed lending group LTPS Prime Secured, and said it hoped to finish the scheme in September 2020.

The administration is only in respect of Mount Group Student Natex Limited, and does not relate to any other companies in the wider Mount Group, Mr Lannagan added.

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