

MEDIA RELEASE

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PERTH'S NEWEST STUDENT ACCOMMODATION READY THREE MONTHS EARLY

Perth's skyline welcomes a new addition as joint venture partners MaxCap Group, Australian Unity, and Sirona Urban mark the completion of UniLodge Perth Central, the 30-level student housing development in the city CBD, delivered three months ahead of schedule.

Construction started on the 736-bed UniLodge Perth Central at 325 Wellington Street in late-2023 and reached practical completion in October 2025.

Set to open for Semester 1, 2026, the completion of UniLodge Perth Central will open in time to welcome students attending the new 60,000sqm Edith Cowan University city campus. ECU will have capacity for up to 10,000 students.

UniLodge Perth Central features:

- A mix of 186 studio, 162 twin share, and 388 multi-bedroom cluster apartments
- Modern communal study hubs and social spaces
- Dedicated wellness facilities and gym
- Three ground floor retail tenancies
- A communal terrace on Level 2

At a ceremony marking the project's practical completion, attended by WA Housing Minister John Carey, Sirona Urban managing director Matthew McNeilly said UniLodge Perth Central addressed Perth's housing challenges at a time when demand for rental properties exceeded supply.

"At this time of year, university students are looking at their options, with many seeking new accommodation for 2026. These additional 700-plus beds will help relieve pressure on Perth's private rental market, freeing housing which would otherwise have been taken up by students," Mr McNeilly said.

The need for specialised student accommodation in Perth is growing, particularly as more international and domestic students enroll in WA universities. Recent figures indicate more than 90,000 international student enrollments in the Perth metropolitan area in 2024, with each international student contributing about \$40,000-\$50,000 annually to the local economy through tuition and living expenses.

The WA Government and the City of Perth have sought to attract more city-living residents, and this project is a significant step in that direction.



The Hayball-designed building prioritises social connection and community integration, reflecting the joint venture's combined commitment people-focused urban developments.

UniLodge Perth Central represents the eighth operating asset in Western Australia for UniLodge, Australia and New Zealand's leading provider of student accommodation.

The project brought together the expertise of multiple partners:

- MaxCap Group, Australian Unity, and Sirona Urban as joint investors and owners
- Sirona Urban and Australian Unity as joint development managers
- Construction delivered by Built
- Operational management by UniLodge
- Financial backing from Wingate

Simon Hulett, Head of Direct Investment at MaxCap Group, highlighted the significance of the investment.

"We are confident in the resilience and growth of the purpose-built student accommodation sector nationally, particularly given it's underpinned by Australia's largest service export – education," said Mr Hulett.

"Perth has a high-quality tertiary education sector but faces a significant study housing supply shortage to facilitate growth. Alongside our partners and stakeholders, we are excited to launch this asset and contribute to Perth's education ecosystem."

Ryan Banting, Executive General Manager Social Infrastructure, said the development is an example of what can be achieved when investors, developers, and operators partner to bring world-class infrastructure to communities.

"UniLodge Perth Central combines the respective strengths of purpose-aligned private capital and development expertise, working together to bring high quality student accommodation to the market," Mr Banting said.

"At a time when Australia needs the private sector to bridge the supply-demand gap, assets like this are a vital part of our social infrastructure mix, reducing strain on the private rental market, contributing to economic growth, and improving community wellbeing."

With practical completion and the recent activation of Ginza Nana Alley in the adjacent McLean Lane, students expected to move in at the beginning of 2026 adding to the evolution of Perth's CBD.

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About MaxCap Group

MaxCap Group is a commercial real estate fund manager specialising in private credit and equity solutions across Australasia. Founded nearly two decades ago, MaxCap Group manages around \$7 billion on behalf of pension and sovereign funds, insurers, wealth managers and private investors (as at 30 September 2025). Our strategic partnership with Apollo Global Management, established in 2021, combined MaxCap Group's local origination and underwriting capabilities with Apollo's global platform and expertise.

For more information, visit: maxcapgroup.com.au

About Australian Unity

Established in 1840, we are Australia's first wellbeing company, delivering health, wealth and care services for our members and the community.

As a social enterprise, we're motivated by our purpose to positively impact the wellbeing of millions. We reinvest profits to deliver products and services sustainably that matter most to our members, customers and the community.

For us, Real Wellbeing encompasses the whole experience of life. It's about feeling supported in your health, connected with your community and empowered to live life on your terms.

For more information, visit: australianunity.com.au

About Sirona Urban

Sirona Urban is a multi-award winning property development business focused on city centre, urban regeneration. With a history of delivering city-shaping projects across Western Australia, Sirona Urban partners with government, investors, and communities to revitalise town centres, elevate public amenity and unlock long-term economic value. Sirona Urban combines commercial acumen with thoughtful urban design, placing people, place-making and sustainability at the heart of every development. From mixed-use precincts to heritage renewals, Sirona Urban consistently delivers projects that strengthen local identity, attract investment and create enduring social and commercial outcomes.

For more information, visit: sironaurban.com.au

