

December 2025

Fusion Group and Cheyne acquire Dockside Canada Water from Art-Invest Real Estate to deliver PBSA development

2nd December 2025 – Fusion Group (“Fusion”), one of the UK’s largest privately-owned living sector developers and operators, has exchanged contracts to acquire Dockside Canada Water’s Plot B from Art-Invest Real Estate (“Art-Invest”).

The site has been purchased as part of Fusion’s joint venture with global alternative investment manager Cheyne Capital (“Cheyne”). The new offering will comprise 742 purpose-built student accommodation beds and 79 C3 affordable homes. These new homes will meet the needs of established and future communities at Canada Water, as there is a clear and growing need for more student beds - not just in Southwark, but London as a whole - to relieve the pressure on the traditional housing market.

Dockside Canada Water is one of London’s most exciting and strategically located redevelopment projects. A new 1.5 million sq ft urban quarter, it sits at the gateway to British Land’s 53-acre new town centre in Canada Water – the most significant regeneration in the city for the last 50 years. Art-Invest Real Estate will retain an interest in Dockside’s Plot B.

This acquisition is part of Fusion’s forward development pipeline that provides the potential to deliver a further 9,000 beds across the living sector by 2030, resulting in a minimum of 12,000 operational beds under management.

It is the eighth development on which Fusion and Cheyne have partnered and their third in London. It follows the joint venture’s two schemes in Brent Cross Town, the first of which opened its doors to students in September, and the acquisition of the second, which completed in October 2025.

It is anticipated that this transaction will complete later this month, in December 2025.

Richard Pilkington, CEO at Fusion Group, said: “Whilst we continue to see market challenges in delivering Living Sector Assets in the current economic and regulatory environment, we have found a way with Art-Invest to unlock this opportunity at Canada Water, a hugely exciting and developing area of London, through our work with our partners, Cheyne Capital. Delivering both PBSA beds and affordable homes in partnership with Cheyne supports the continuing growth of our business and, in particular, our development and operational capabilities in London, which is a key area of growth for us.”

Hamish Gordon, Director in Cheyne Capital’s Real Estate Group of Cheyne Capital, said: “The student housing market continues to be driven by considerable demand, with an increasing appetite for well-located and high-quality developments across the UK and particularly in London. Our team has deep experience creating high-quality facilities for students throughout Europe, and we are looking forward to continuing our partnership with Fusion to deliver another premium scheme to benefit both students and the broader community in Canada Water.”

Ali Abbas, Managing Director, Art-Invest Real Estate UK, commented: “Our strategic decision to diversify our Dockside office-led masterplan has enabled us to bolster the growing educational living quarter in Canada Water and create an invaluable incubator for talent and business as the new destination continues to evolve. I am delighted to bring on board Fusion and Cheyne and conclude this sale whilst maintaining an interest. Fusion as the developer-operator of the PBSA scheme was a natural decision given our strong cultural alignment and their exceptional capability in the UK student accommodation sector.”

About Fusion Group

Fusion Group is one of the largest privately owned student accommodation developers and operators in the UK. With a focus on design for positive living, Fusion places an emphasis on the student experience and resident wellbeing in how it creates and curates places and communities.

As a private company, Fusion benefits from an independent decision-making process that is able to capitalise on market opportunities across the living sector. With more than a decade's experience in student housing, it has delivered over 6,000 beds and has amassed a secured pipeline worth £2.2 billion in GDV that will deliver more than 11,000 prime PBSA beds across London and the most significant UK and Russell Group university cities.

Find out more about Fusion Group: fusion-group.co.uk

Follow Fusion Group on LinkedIn: <https://www.linkedin.com/company/fusion-students/>

About Art-Invest Real Estate

Art-Invest Real Estate (AIRE) is an experienced investor, developer and asset manager operating across key gateway cities in Germany, Austria, the United Kingdom and Scandinavia.

Established in 2010, the business operates as a private partnership with the Zech Group and the managing partners as shareholders. Art-Invest Real Estate invests and manages on behalf of its proprietary capital, regulated institutional funds and select separate accounts and actively pursues a "manage to core" investment strategy across the risk spectrum. Sector focus is principally the office, retail, hotel, residential and education. Since foundation Art-Invest Real Estate Funds has successfully launched more than 25 regulated funds for a variety of institutional investors. In total, Art-Invest Real Estate currently manages real estate assets of approx. EUR 12.5 billion with more than EUR 6bn invested equity for a range of institutional investors as long-term partners. Art-Invest Real Estate is one of the largest commercial developers and investment manager in Northern Europe.

Art-Invest Real Estate is also an innovation leader through its portfolio of investments across the value chain. These encompass the flexible office space sector; venture capital; the development of micro-living and serviced apartments and the operation of hotel companies.

To learn more, please visit www.art-invest.com or <https://www.linkedin.com/company/art-invest-real-estate/> and for further information on Dockside Canada Water <https://docksidecanadawater.co.uk/>.

About Cheyne Capital

Launched in 2000, Cheyne Capital is one of Europe's leading alternative investment managers and is headquartered in London. Cheyne invests across the capital structure from the senior debt to the equity of corporates and real estate. Real estate investments account for approximately half of the firm's \$15 billion under management and span direct real estate lending, securitised European real estate debt and selective special situations, including impact real estate investing in affordable and specialist housing.

Cheyne Capital Management (U.K.) LLP is authorised and regulated in the U.K. by the Financial Conduct Authority and registered as an Investment Adviser in the U.S. by the Securities and Exchange Commission. Cheyne Capital SMC Limited is an Alternative Investment Fund Manager authorised by the Central Bank of Ireland under the European Union (Alternative Investment Fund Managers) Regulations 2013. Cheyne is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), a member of the Alternative Investment Management Association (AIMA), a founding member of the Alternative Credit Council and one of the initial signatories to the Standards Board for Alternative Investments (SBAI).

For all media enquiries:

Fusion

SEC Newgate UK

Ben Monteith / Matt Redley (fusion@secnewgate.co.uk)

Phone Number: +44 (0) 7341 131 536

Art-Invest Real Estate

Nina Cadman (nina@cadmancommunications.com)

Phone Number: +44 (0) 7917 416 259

Cheyne Capital

Prosek Partners (Pro-Cheyneuk@prosek.com)

Phone Number: +44 (0) 7771 810 803