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**News release**

16th March 2017

**SPCE Revolutionises the Student Rental Market**

**A new app that promises to revolutionise the way students find and choose rental properties has been brought to market this month.**

[SPCE](http://www.liveinSPCE.com) is described by its founders as the equivalent of AirBnB for student accommodation and the long-term rental market. It brings together students and landlords on one platform and allows them to interact and build relationships with their peers, roommates and landlords alike.

Students can use the app to search and pay for university-specific student rental properties based near campuses, without using estate agents. The properties available range from studios, one-bed flats and eight-bed houses to privately catered university halls housing up to 250 students.

Leon Ifayemi, founder and CEO of SPCE, said: “After my first year at university, I moved out of student halls and into private student accommodation. To survive, I took a job with the university which involved me taking students to view properties near the campus.

“It quickly became apparent that all the students I met shared the same questions and problems when viewing properties.

“The idea for SPCE slowly took hold. The following year, I did more work with landlords and found that they too had very similar interests and hurdles to overcome.

“I now knew what I wanted SPCE to be. The platform had to put students in touch with existing tenants so they could ask for recommendations and share real-life experiences. Another key element was that the platform also had to provide a system of accountability between the two parties – landlords and students.”

Leon joined forces with Omar Fahmi to design the app and bring it to market. The pair joke that if AirBnB, Uber and Messenger had a child, it would be SPCE.

The pair then signed contractual terms and conditions with Intellectsoft – an experienced software development house – with a view to formally launching SPCE to the student community in October 2017.

Leon continues: “Our market consists of students looking for term-time rental accommodation, at home and abroad, and landlords looking to reduce costs and automate the management of their property portfolios.

“Student-landlord relationships are often fraught. Surveys show that many students feel dissatisfied with their standard of living while a recent YouGov survey shows that 40% of landlords wouldn’t rent their property to students, despite research by the National Landlords Association stating students are among the most reliable tenants.

“SPCE addresses this issue by putting landlords in touch with students directly at very little cost, cutting out estate agents fees. Both parties can communicate with each other via the app, therefore reducing friction points which are often the cause of conflict such as poor maintenance or late payments.”

SPCE operates on a freemium model. The app is free to join and will enable transactions between students and landlords by charging a service fee between 3% and 6% of each transaction.

SPCE already has secured 800 student pre-registrations and has partnered up with six top UK universities.

SPCE is launching a crowdfunding campaign in April 2017 on [Seedrs](http://www.seedrs.com) to secure £215,000 of seed investment.

**Note: Leon Ifayemi and Omar Fahmi will be introducing their business live to a room full of investors at the** [**Victorian Bath House**](http://www.victorianbathhouse.co.uk/) **in London on Wednesday 22nd March 2017 at 6pm. Members of the press are welcome to attend for photo opportunities and interviews.**

**Ends**

**Notes to editors:**

* SPCE aims to disrupt the student accommodation rental market and become the AirBnB for the higher education community. SPCE already has 800 pre-registered users and partnerships with six top 20 UK universities.
* SPCE is backed by a multidisciplinary team whose skills span expertise and industries, relevant to students, real estate and technology. Their backgrounds cover four continents, giving SPCE perspective on the diverse nature of student life, particularly for international students studying and living in various cities across the world.
* SPCE will officially be introduced to the student diaspora in October 2017.
* SPCE will allow students to search and pay for university-specific student rental properties, near campuses, without estate agents. #watchthisSPCE
* For more information, please go to [www.liveinSPCE.com](http://www.liveinSPCE.com)

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