Bookings Update

RNS Number : 3695J
GCP Student Living PLC
20 August 2021

GCP Student Living plc

("GCP Student" or the "Company", together with its subsidiaries the "Group")

LEI: 2138004J4ID66FK38H25

Bookings update

Following A-Level results day on Tuesday 10th August, bookings continue to increase across the portfolio. Marketing continues with a limited amount of discounting being used for certain room types at some of the assets.

As at 20th August, bookings for the 2021/22 academic year are currently at 56%. This compares with 95% at the same point in 2019, the most recent pre-pandemic year, and 63% at the same point in 2020.

The Company continues to anticipate the 2021/22 booking season being condensed and back-ended. However, the Company also continues to believe that total bookings for the 2021/22 academic year will be impacted by global travel restrictions.

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About GCP Student

The Company is the only UK REIT focused on modern, purpose-built private student accommodation in and around London .

Its investments are located where the Investment Manager believes the Company is likely to benefit from supply and demand imbalances for student residential accommodation. GCP Student's property portfolio comprises eleven operational assets with c.4,100 beds. At 30 June 2021, its property portfolio was valued at £1.14 billion.

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