Publication of Prospectus

GCP STUDENT LIVING PLC - Publication of Prospectus

PR Newswire

London, May 1

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO CANADA, JAPAN, AUSTRALIA, THE REPUBLIC OF SOUTH AFRICA OR THE UNITED STATES OF AMERICA OR TO US PERSONS.

This announcement is an advertisement and does not constitute a prospectus or offering memorandum or an offer in respect of any securities. Neither the issue of this announcement nor any part of its contents constitutes an offer to sell or invitation to purchase any securities of the Company. Investors should not subscribe for or purchase any transferable securities referred to in this announcement except on the basis of information in the Prospectus published by the Company today in connection with the proposed admission of the New Shares to trading on the London Stock Exchange (Specialist Fund Market) and on the Channel Islands Securities Exchange Authority Limited (the "CISEA") and for all such New Shares to be listed on the Official List of the CISEA.

GCP Student Living plc (the "Company")

Publication of Prospectus

Introduction

Further to the Company's announcement on 14 March 2014 in relation to proposals to raise between £30m and £43m, the Company has today published a prospectus with details of an open offer, placing and offer for subscription seeking to raise £42m of new capital for the acquisition of Scape Greenwich. Up to 39,810,427 New Shares will be issued pursuant to the Issue at an issue price of 105.5 pence per New Share.

Scape Greenwich is a modern, purpose built 280 studio accommodation block located on the Greenwich peninsula in London in close proximity to Ravensbourne College (c.1,600 students), a leading specialist digital media HEI, and the University of Greenwich (c.26,000 students).

35,050,000 New Shares will be offered to shareholders on the Company's register as at 5.00 p.m. on 29 April 2014 (the "Record Date") through a pre-emptive open offer on the basis of one new ordinary share for every two ordinary shares held by shareholders as at that date. The balance of any New Shares to be issued will be made available under the placing and offer for subscription, with priority given to applications from existing shareholders who are entered on the register of members on the Record Date, pro rata their holdings of existing shares on that date.

It is envisaged that the timetable will be as follows:

	2014
Record date for the Open Offer	29 April
Prospectus publication and Placing, Open Offer and Offer for Subscription commence	1 May
Open Offer closes	19 May
Placing and Offer for Subscription close	20 May
Dealings in New Shares commence	28 May

The above dates are indicative at this stage and may be subject to change.

The Prospectus has been approved by the UK Listing Authority.

The Prospectus has been submitted to the National Storage Mechanism and will shortly be available from the website www.morningstar.co.uk/uk/nsm and on the Company's website (www.gcpuk.com/gcp-student-living-plc/investor-relations/publications/all).

Copies of the Prospectus will also be available from Beaufort House, 51 New North Road, Exeter EX4 4EP and the offices of Carey Olsen Corporate Finance Limited, 47 Esplanade, St. Helier, Jersey JE1 0BD during normal business hours.

For further information please contact:

Gravis Capital Partners LLP

Tom Ward tom.ward@gcpuk.com 020 7518 1496

Cenkos Securities plc

Tom Scrivens tscrivens@cenkos.com +44(0)20 7397 1915

Dion Di Miceli ddimiceli@cenkos.com +44(0)20 7397 1910

The distribution of this announcement and the Issue in certain jurisdictions may be restricted by law. No action has been taken by the Company or Cenkos that would permit an offering of the New Shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and Cenkos to inform themselves about, and to observe, such restrictions.

The New Shares are being offered and issued outside the United States in reliance on Regulation S promulgated under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The New Shares have not been nor will be registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold within the United States. In addition, the Company has not registered and will not register under the U.S. Investment Company Act of 1940, as amended. The New Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering or the issue of the New Shares or the accuracy or adequacy of the Prospectus. Any representation to the contrary is a criminal offence in the United States and the re-offer or resale of any of the Shares in the United States may constitute a violation of U.S. law.

Recipients of this announcement are reminded that applications for New Shares may be made solely on the basis of the information and opinions contained in the Prospectus.

No representation or warranty, express or implied, is made or given by or on behalf of the Company, Cenkos or the Investment Manager or any of their respective directors, partners, officers, employees, agents or advisers or any other person (whether or not referred to in this announcement) as to the accuracy, completeness or fairness of the information contained herein and no responsibility or liability is accepted by any of them for any such information or opinions.

No offer or invitation to subscribe for or acquire shares in the Company is being made by or in connection with this announcement.

Cenkos, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as financial adviser and placing agent to the Company in relation to the Issue and Admission and will not be responsible to any other person for providing the protections afforded to clients of Cenkos or for advising any other person on the contents of this announcement or any matter, transaction or arrangement referred to herein. FCA-authorised firms conducting designated investment business with retail customers under COB Rules are reminded that securities admitted to trading on the Specialist Fund Market will be securities that may have characteristics such as: (i) variable levels of secondary market liquidity; (ii) sophisticated corporate structures; (iii) highly leveraged structures; and (iv) sophisticated investment propositions with concentrated risks and are therefore intended for institutional, professional and highly knowledgeable investors. The Company and its advisers not subject to the COB Rules are responsible for compliance with equivalent conduct of business or point of sale rules in the jurisdiction in which they are based or in which they are marketing the securities concerned (if applicable). Terms used in this announcement shall have the same meanings given to them in the Prospectus unless the context otherwise requires.