Proposed CISEA Delisting

GCP STUDENT LIVING PLC - Proposed CISEA Delisting

PR Newswire

London, September 10

GCP Student Living plc (the "Company")

Application for cancellation of listing of Ordinary Shares on the Official List of the Channel Islands Securities Exchange Authority Limited

The Board of the Company wishes to announce that it has applied to the Channel Islands Securities Exchange Authority Limited ("CISEA") for the cancellation of the listing of the Company's ordinary shares on the Official List of the CISEA.

The Company currently operates with a dual listing of its ordinary shares on both the Specialist Fund Market of the London Stock Exchange ("SFM") and the Official List of the CISEA. Prior to 5 August 2013, for shares to be qualifying investments for ISA purposes they had to be officially listed on a recognised stock exchange. However, with effect from 5 August 2013, shares can be qualifying investments for ISA purposes if the shares are, in the European Economic Area, admitted to trading on a recognised stock exchange. At the date of the Company's IPO, shares admitted to trading on the SFM would not have been qualifying investments for ISA purposes and therefore a listing on the Official List of the CISEA was required to ensure ISA eligibility of the Company's ordinary shares for investors. With effect from 5 August 2013, as a result of amendments made to the ISA regulations, ISA investors can now invest in shares admitted to trading only on the SFM.

Accordingly, and following consultation with the Company's legal and financial advisers, the Board has decided that it is no longer in the interests of shareholders for the Company to retain a listing of its ordinary shares on the Official List of the CISEA, taking into account the ongoing costs of such listing. The Company's ordinary shares will continue to trade on the SFM.

In accordance with the procedures of the CISEA, a minimum of 20 business days' notice must be given by the Company in respect of the cancellation of the listing, and the Board anticipates that the delisting from the Official List of the CISEA will take effect at 7 a.m. on 10 October 2014.

For further information please contact:

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About GCP Student Living plc

The Company was the first student accommodation REIT in the UK. The Company invests in modern, purpose-built, private student residential accommodation and teaching facilities. Facilities will be located primarily in and around London where the Investment Manager believes the Company is likely to benefit from supply and demand imbalances for student residential accommodation.

The Company's first asset, Scape East, is located directly opposite Queen Mary, University of London, one of London's leading universities with c.17,000 students and Russell Group status. International students will be a specific target as they are the growth engine of UK Higher Education sector, particularly in London.

The Company's second asset, The Pad, is a private student accommodation residence located adjacent to Royal Holloway, University of London, in Surrey. Royal Holloway is ranked in 5th place in the world (1st in the UK) in the Times Higher Education World University Rankings category of 'International Outlook', recognising it as a global university. It is home to more than 9,000 students from over 100 countries.

The Company's third asset, Scape Greenwich, is a purpose-built, private student accommodation residence located in a prime London student residential location within 30 minutes of c.75% of London's Higher Education Institutions ("HEI") and in close proximity to Ravensbourne College, a leading specialist digital media HEI, and the University of Greenwich.

The Company's assets are primarily occupied by international students and offer new high specification facilities and hotel-level concierge type services which are attractive to overseas students.

The Company will only acquire properties once they are completed and generating income.