Portfolio Update

GCP STUDENT LIVING PLC - Portfolio Update

PR Newswire

London, September 17

GCP STUDENT LIVING PLC (the "Company")

Portfolio Update

The Board is pleased to announce that the Company's property portfolio is now fully occupied with respect to the 2014/15 academic year. The average uplift in the gross annual rent per room as compared with the 2013/14 academic year is 3.6 per cent.

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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.