Acquisition of Scape Surrey

GCP Student Living plc (the "Company" or "Group")

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GCP Student Living plc, the UK's first REIT focused on student residential assets, announces that it has completed the acquisition of Scape Surrey, a purpose-built, private student accommodation residence completed for the 2015/16 academic year with 141 beds and 2,000 square feet of communal space, for a purchase price of c.£18.9 million. The property is fully occupied for the 2015/16 academic year.

Scape Surrey is located within 100 metres of the south gate to The University of Surrey and in close proximity to the University of Law and the Academy of Contemporary Music. The University of Surrey is ranked 6th in the Guardian University Guide 2014 and is home to more than 15,000 students. The University of Law has c.5,000 students in attendance and the Academy of Contemporary Music has c.1,200 students. Neither of these higher education institutions has any purpose built student accommodation.

The acquisition of Scape Surrey will be funded from the proceeds of the recent C Share Issue (pursuant to the prospectus published by the Company on 29 May 2015) and will be allocated to the asset portfolio financed by the C Share equity capital.

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