# Holding(s) in Company

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

| | |
|---|---|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: | GCP Student Living plc |

2. Reason for the notification (please tick the appropriate box or boxes):

| | | |
|---|---|---|
| An acquisition or disposal of voting rights | | |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | | |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | | |
| An event changing the breakdown of voting rights | | |
| Other (please specify): | New issue of ordinary shares due to a placing on 12th February 2016 | X |

| | |
|---|---|
| 3. Full name of person(s) subject to the notification obligation: | Bank of Montreal |
| 4. Full name of shareholder(s) (if different from 3.): | See box 9 below |
| 5. Date of the transaction and date on which the threshold is crossed or reached: | New issue of ordinary shares introduced to market on 12th February 2016 |
| 6. Date on which issuer notified: | 15 February 2016 |
| 7. Threshold(s) that is/are crossed or reached: | 12% |

8. Notified details:

A: Voting rights attached to shares

| Class/type of shares | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
|---|---|---|---|---|---|---|---|
| if possible using the ISIN CODE | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights | |
| | | | Direct | Direct | Indirect | Direct | Indirect |
| Ordinary GB00B8460Z43 | 25,064,101 | 25,064,101 | 25,064,101 | 25,064,101 | - | 11.51% | - |

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Expiration date | Exercise/ Conversion Period | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
|---|---|---|---|---|

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Exercise price | Expiration date | Exercise/ Conversion period | Number of voting rights instrument refers to | % of voting rights | |
|---|---|---|---|---|---|---|
| - | | | | | Nominal | Delta |
| | | | | | - | - |

Total (A+B+C)

| Number of voting rights | Percentage of voting rights |
|---|---|
| 25,064,101 | 11.51% |

9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:

| Holder | No. of voting rights | % of total voting rights | Registration name |
|---|---|---|---|
| F&C Multi-Capital Funds ICVC F&C MM Navigator Distribution Fund | 17,652,375 | 8.11% | State Street Nominees Limited |

No other Client holds >3%

Proxy Voting:

| | |
|---|---|
| 10. Name of proxy holder: | Bank of Montreal |
| 11. Number of voting rights proxy holder will cease to hold: | |
| 12. Date on which proxy holder will cease to hold voting rights: | |
| 13. Additional information: | Based on total voting rights of 217,709,783 effective 12th February 2016 as confirmed by company website |
| 14 Contact name: | Vik Sharma<br>Bank of Montreal |
| 15. Contact telephone name: | 0131 718 1094 |