# Forward Purchase Agreement

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

Forward Purchase Agreement

The Company today announces that it has entered into a conditional forward purchase agreement to acquire a high specification, purpose-built, private student accommodation residence adjacent to Royal Holloway, University of London.

The property is expected to be completed for the 2017/18 academic year providing approximately 170 beds and is in the same locality as The Pad, which comprises two buildings with c.220 beds currently owned by the Group. The Pad is fully occupied on 51 week tenancies for the 2015/16 academic year.

Royal Holloway is a Top 30 university in the Times Higher Education World University Rankings category of 'International Outlook', recognising it as a global university, and is placed within the top 1% of all higher education institutions in the world by The World List of Universities and Other Institutions of Higher Education. Royal Holloway is home to c.9,300 students from over 130 countries (c.22% from outside the European Union).

FOR FURTHER INFORMATION, PLEASE CONTACT:


Gravis Capital Partners LLP (the "Investment Manager")

| | | |
|---|---|---|
| Tom Ward | tom.ward@gcpuk.com | 020 7518 1496 |
| Nick Barker | nick.barker@gcpuk.com | 020 3142 7869 |
| Dion Di Miceli | dion.dimiceli@gcpuk.com | 020 7850 4772 |

Stifel Nicolaus Europe Limited

| | | |
|---|---|---|
| Neil Winward | neil.winward@stifel.com | +44 20 7710 7600 |
| Mark Young | mark.young@stifel.com | +44 20 7710 7600 |
| Tom Yeadon | tom.yeadon@stifel.com | +44 20 7710 7600 |


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. Its investments are 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 currently owns and operates c.2,000 beds across six properties.

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