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 24th May 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 24th May 2016
6. Date on which issuer notified:	26 May 2016
7. Threshold(s) that is/are crossed or reached:	11%, 10%

8. Notified details:

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	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	25,429,101	25,429,101	-	9.71%	-

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
25,429,101	9.71%

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	6.74%	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 261,795,015 effective 24th May 2016 as confirmed by Total Voting Rights announcement on company website
14 Contact name:	Kunle Olusoga Bank of Montreal
15. Contact telephone name:	0207 011 5188