Completion of Apex House Acquisition

GCP STUDENT LIVING PLC

(the "Company" or, together with its subsidiaries, the "Group")

Completion of Apex House Acquisition

Further to the announcement on 20 June 2016, the Directors of GCP Student Living plc, the UK's first REIT focused on student residential assets, are pleased to announce the Company has now completed on the site acquisition in respect of the forward-funded development at Apex House, London.

The Investment Manager, Gravis Capital Partners LLP, continues to review a number of attractive assets which may be suitable for the Company's portfolio. Further, as announced on 15 April 2016 the Company has entered into a conditional forward purchase agreement to acquire a high specification, purpose-built, private student residential accommodation residence offering c.170 studios and beds located adjacent to Royal Holloway, University of London, and which is expected to be completed for the 2017/18 academic year.

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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. 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. Its 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.