Total Voting Rights

GCP Student Living plc (the "Company")

Total Voting Rights

24 February 2017

The Company is pleased to announce the commencement in dealings of its 57,545,195 Issue Shares at 8.00 a.m. today on the Premium Segment of the Main Market of the London Stock Exchange.

In conformity with Disclosure Guidance and Transparency Rules, the Company notifies that following Admission, the issued share capital and voting rights of the Company are as follows:

Class of share	Total number of shares in circulation	Number of voting rights attached to each share	Total number of voting rights of shares in circulation	Number of shares held in treasury (carrying no voting rights attached until issued)	Total number of shares in issue
Ordinary Shares of 1p	335,768,782	1	335,768,782	0	335,768,782

The above total voting rights figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in GCP Student Living plc under the FCA's Disclosure Guidance and Transparency Rules.

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About GCP Student Living plc

The Company was the first student accommodation REIT in the UK, investing 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 Group has an estimated total asset value of c.£530 million including six standing assets, providing c.2,000 modern studios and beds, and one forward-funded development asset which will provide a further c.580 beds on completion.

The Investment Manager is currently reviewing and conducting due diligence on assets in the Company's core markets totalling c.2,800 beds and in respect of which c.980 beds in and around London are under future contractual arrangements The Company's standing assets are primarily occupied by international students and offer high specification facilities and hotel-level concierge type services which the Investment Manager believes are attractive to overseas students.