GCP Student Living Plc - Novation of Investment Management Agreement

GCP Student Living plc

(the "Company")

Novation of Investment Management Agreement

20 April 2017

The Company has today approved the novation of its Investment Management Agreement from Gravis Capital Partners LLP to Gravis Capital Management Limited, as part of the transfer of the Investment Manager's fund management and advisory business from a limited liability partnership to a newly-incorporated limited company under substantially the same ownership.

All other contractual arrangements in the Investment Management Agreement including fees, term, key persons and service provision remain unchanged.

For further information, please contact:

Gravis Capital Management Ltd		+44 20 7518 1490
Tom Ward	tom.ward@gcpuk.com	
Nick Barker	nick.barker@gcpuk.com	
Dion Di Miceli	dion.dimiceli@gcpuk.com	
Stifel Nicolaus Europe Limited		+44 20 7710 7600
Neil Winward	neil.winward@stifel.com	
Mark Young	mark.young@stifel.com	
Tom Yeadon	tom.yeadon@stifel.com	
Buchanan		+44 20 7466 5000
Charles Ryland	charlesr@buchanan.uk.com	
Vicky Watkins	victoriaw@buchanan.uk.com	

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.£690 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. A further asset, Woburn Place, will provide c.420 beds following refurbishment.

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.