GCP Student Living Plc - 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):	CHANGE IN NATURE : SHARES LOANED OUT x

3. Full name of person(s) subject to the notification obligation:	Aviva plc & its subsidiaries
4. Full name of shareholder(s) (if different from 3.):	Registered Holder: Available on Request **49,869*** Chase (GA Group) Nominees Limited **333,820*** HSBC Global Custody Nominee (UK) Limited **9,235,887*** State Street Nominees Limited **367,730*** * denotes direct interest
5. Date of the transaction and date on which the threshold is crossed or reached:	20 June 2017
6. Date on which issuer notified:	21 June 2017
7. Threshold(s) that is/are crossed or reached:	3% to <3% Change at Direct Interest Level (Box 8A)

8. Notified details:

A: Voting rights attached to shares

Class/type of shares	**Situation previous to the triggering transaction**		**Resulting situation after the triggering transaction**				
if possible using the ISIN CODE	**Number of Shares**	**Number of Voting Rights**	**Number of shares**	**Number of voting rights**		**% of voting rights**	
			Direct	**Direct**	**Indirect**	**Direct**	**Indirect**
Ordinary Shares	10,771,566*	10,771,566*	9,987,306	9,987,306	Not Notifiable	2.97%	Not Notifiable

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* Includes Right to Recall Loaned Shares (676,260)

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**
RIGHT TO RECALL LOANED SHARES	N/A	N/A	784,260*	0.24%

* Direct Interest

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments[xv, xvi]

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
10,771,566	3.21%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

The voting rights are managed and controlled by **Aviva Investors Global Services Limited & Friends Provident International Limited**, with the following chain of controlled undertakings:-

Aviva Investors Global Services Limited:

- Aviva plc (Parent Company)
- Aviva Group Holdings Limited (wholly owned subsidiary of Aviva plc)
- Aviva Investors Holdings Limited (wholly owned subsidiary of Aviva Group Holdings Limited)
- Aviva Investors Global Services Limited (wholly owned subsidiary of Aviva Investors Holdings Limited)

Friends Provident International Limited:

- Aviva plc (Parent Company)
- Aviva Group Holdings Limited (wholly owned subsidiary of Aviva plc)
- Friends Provident International Limited (wholly owned subsidiary of Aviva Group Holdings Limited)

Proxy Voting:

10. Name of the proxy holder:	See Section 4
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:	Figures are based on the total number of voting rights of 335,768,782 shares, as per the Company's Total Voting Rights Announcement of 01 March 2017.
14. Contact name:	Neil Whittaker, Aviva plc
15. Contact telephone number:	01603 684420