GCP Student Living Plc - Statement on Fire Safety

GCP Student Living plc

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

LEI: 2138004J4ID66FK38H25

Statement on Fire Safety

Following the tragic fire at Grenfell Tower, London on 13 June 2017, the Company confirms that a review has been undertaken of its standing properties, which remains ongoing, to ascertain whether the same cladding as that used at Grenfell Tower exists on any of its properties.

The safety of the students who occupy the Company's properties is of paramount importance. All properties undergo a robust fire risk assessment process using experienced, accredited fire risk assessors and fully comply with building regulations and are fitted with the appropriate fire safety systems including integrated fire alarms.

Beyond the physical fire safety measures in place, the Group's employees are trained on their duties as regards fire safety management, which includes building inspections, routine fire alarm testing, evacuations and inductions for residents.

The Company confirms that none of its buildings use the same material, Reynobond PE, for external cladding as that which was used on the Grenfell Tower.

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About GCP Student Living

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.

At 31 March 2017, the Group's property portfolio was valued at c. £614 million comprising six standing properties providing c.2,000 beds, and two further properties expected to add c.1,000 additional beds over the next two academic years following completion of construction and refurbishment.

Its properties are mainly 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.