# GCP Student Living Plc - Holding(s) in Company

**TR-1: Standard form for notification of major holdings**

**NOTIFICATION OF MAJOR HOLDINGS**

| | |
|---|---|
| **1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:** | GCP Student Living plc |

**1b. Please indicate if the issuer is a non-UK issuer** (please mark with an "X" if appropriate)

Non-UK issuer

**2. Reason for the notification** (please mark the appropriate box or boxes with an "X")

| | |
|---|---|
| An acquisition or disposal of voting rights | X |
| An acquisition or disposal of financial instruments | |
| An event changing the breakdown of voting rights | |
| Other (please specify): | |

**3. Details of person subject to the notification obligation**

| | |
|---|---|
| Name | Old Mutual Plc |
| City and country of registered office (if applicable) | London, UK |

**4. Full name of shareholder(s)** (if different from 3.)

| | |
|---|---|
| Name | |
| City and country of registered office (if applicable) | |

| | |
|---|---|
| **5. Date on which the threshold was crossed or reached:** | 04/10/2017 |
| **6. Date on which issuer notified (DD/MM/YYYY):** | 09/10/2017 |

**7. Total positions of person(s) subject to the notification obligation**

| | % of voting rights attached to shares (total of 8. A) | % of voting rights through financial instruments (total of 8.B 1 + 8.B 2) | Total of both in % (8.A + 8.B) | Total number of voting rights of issuer |
|---|---|---|---|---|
| Resulting situation on the date on which threshold was crossed or reached | 6.68% | 0.00% | 6.68% | 385,064,556 |
| Position of previous notification (if applicable) | 7.00% | 0.00% | 7.00% | |

**8. Notified details of the resulting situation on the date on which the threshold was crossed or reached**

**A: Voting rights attached to shares**

| **Class/type of shares** ISIN code (if possible) | **Number of voting rights** | | **% of voting rights** | |
|---|---|---|---|---|
| | **Direct** (Art 9 of Directive 2004/109/EC) (DTR5.1) | **Indirect** (Art 10 of Directive 2004/109/EC) (DTR5.2.1) | **Direct** (Art 9 of Directive 2004/109/EC) (DTR5.1) | **Indirect** (Art 10 of Directive 2004/109/EC) (DTR5.2.1) |
| GB00B8460Z43 | | 25,732,075 | | 6.68% |

| | | |
|---|---|---|
| **SUBTOTAL 8. A** | 25,732,075 | 6.68% |

**B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))**

| **Type of financial instrument** | **Expiration date** | **Exercise/ Conversion Period** | **Number of voting rights that may be acquired if the** | **% of voting rights** |
|---|---|---|---|---|

| | | | | | |
|---|---|---|---|---|---|
| | | **instrument is exercised/converted.** | | | |

**SUBTOTAL 8. B 1**

**B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))**

| **Type of financial instrument** | **Expiration date** | **Exercise/ Conversion Period** | **Physical or cash settlement** | **Number of voting rights** | **% of voting rights** |
|---|---|---|---|---|---|
| | | | | | |

**SUBTOTAL 8.B.2**

**9. Information in relation to the person subject to the notification obligation**
(please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) x

| **Name**[xv] | **% of voting rights if it equals or is higher than the notifiable threshold** | **% of voting rights through financial instruments if it equals or is higher than the notifiable threshold** | **Total of both if it equals or is higher than the notifiable threshold** |
|---|---|---|---|
| Old Mutual Plc | 6.68% | 0.00% | 6.68% |
| Old Mutual International | 0.02% | 0.00% | 0.02% |
| Old Mutual Plc | 6.68% | 0.00% | 6.68% |
| Quilter Cheviot Limited | 6.66% | 0.00% | 6.66% |

**10.In case of proxy voting, please identify:**

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

**11. Additional information**

**Place of completion** London

**Date of completion** 09.10.2017