

News Bulletin

Rush for a share in student accommodation

GCP Student Living has said its share issue has been substantially oversubscribed. The student accommodation trust, part of investment firm GCP, plans to raise £120m by issuing 120m class C shares. The funds will be used to buy three developments - Scape Surrey, in Guildford; The Pad 2, in Egham, also in Surrey; and Scape Shoreditch in east London. The sites will provide 800 beds, taking GCP's total to around 1,800.