

**For Release at 0700hrs on 17 December 2013**

**UPP BOND 1 ISSUER PLC**

**Results for the period ended 31 August 2013**

UPP Bond 1 Issuer Plc. is pleased to announce that, the Consolidated Report and Accounts of UPP Bond 1 Holdings Limited (“Holdco”), the reporting parent undertaking of UPP Bond 1 Issuer Plc., for the period ended 31 August 2013 and the 2013 Investor Report and Results presentation are available on the Investor website at: [www.upp-ltd.com/investors](http://www.upp-ltd.com/investors).

Business highlights for the period:

- Turnover of £22.3m
- Occupancy for 2012/13 of 99.5%
- Operating profit of £10.1m
- Both Initial and Projected Annual Debt Service Coverage Ratios comfortably above lock up triggers
- Strong demand has continued into 2013/14 – occupancy of 100%

Sean O’Shea, CEO UPP Group

“I am pleased with the maiden results for UPP Bond 1 Holdings Limited which demonstrate not only the bounce-back in student demand following the increase in tuition fees from the 2012/13 academic year but also the resilience of our cash generative business model. This strong demand has continued into 2013/14, with occupancy of 100% secured across both the AssetCos and the rest of UPP’s portfolio.

The wider UPP Group is well positioned to exploit the continued opportunities for growth, with new supportive shareholders and our partner universities. Development schemes are already afoot at three of our existing partner universities and we continue to pursue other opportunities coming to market to extend our market leading position in the provision on-campus residential and non-residential infrastructure to universities.”

**For further information, please contact;**

UPP Investor Relations

T: +44 020 7398 7200

College Hill:

T: +44 020 7457 2020

Email: [investor.relations@upp-ltd.com](mailto:investor.relations@upp-ltd.com)