

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.

Notice to the holders of

£307,100,000 Amortising Fixed Rate Senior Secured Noted due 2040 (ISIN: XS0897452412)
and
£75,000,000 Amortising RPI Index-Linked Senior Secured Notes due 2047 (ISIN: XS0897451877)
and
£149,700,000 Amortising RPI Index Linked Notes Due 2049 (ISIN: XS1148134601)

Issued by
UPP BOND 1 ISSUER PLC

Directorate Change

UPP REIT Holdings Limited (the "Company") (ISIN – JE00BF5PSP50) the Parent Company of UPP Group Holdings Limited, trading as University Partnerships Programme (UPP) announces that Richard Bienfait will be leaving UPP at the end of January 2020. Richard will step down from the position of Chief Executive Officer at that time.

Richard Bienfait has a number of further directorships within the Group from which he will resign at the end of January 2020. Further details will be provided in due course.

For further information, please contact

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