

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS. IF BONDHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

06 October 2016

NOTICE TO THE HOLDERS OF UNITE JERSEY ISSUER LIMITED (the "Issuer") £89,900,000 2.50 PER CENT. GUARANTEED CONVERTIBLE BONDS DUE 2018 (the "Bonds") GUARANTEED BY THE UNITE GROUP PLC (the "Guarantor") (ISIN: XS0977748978)

Pursuant to Condition 6(b) and Condition 17 of the terms and conditions of the Bonds (the "**Conditions**"), as set out in the Trust Deed dated 10 October 2013 between the Issuer, the Guarantor and BNY Mellon Corporate Trustee Services Limited and constituting the Bonds, notice is hereby given to Bondholders that following the interim dividend of 6.0p payable on 4 November 2016 to holders of record on 7 October 2016 and also taking into account the final dividend of 9.5p paid on 20 May 2016 to holders of record on 22 April 2016, the Exchange Price of the Bonds has been adjusted from GBP 4.9602 per Ordinary Share to GBP 4.8790 per Ordinary Share with effect from 6 October 2016 and the Threshold Amounts will be adjusted as follows with effect from the same date:

- unchanged for 5.1p for the fiscal year ending 31 December 2016;
- from 5.4p to 5.3p for the fiscal year ending 31 December 2017; and
- from 5.7p to 5.6p for the fiscal year ending 31 December 2018.

Words and expressions defined in the Conditions shall have the same meaning when used in this notice.

For further information please contact:

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