



Select
Property
Group

Select Property Group Finance plc

Information Booklet

22nd September 2017

6% Retail Bonds Due 2023

This is an advertisement and not a prospectus. Any decision to purchase the Bonds should be made solely on the basis of a careful review of the Prospectus dated 22nd September 2017 relating to the Bonds which are available at:
www.selectproperty.com/bond

Important Information

This Information Booklet is an advertisement for the purposes of Prospectus Rule 3.3 and Article 34 of Commission Regulation (EC) No 809/2004 (as amended) and is not a prospectus for the purposes of EU Directive 2003/71/EC (as amended) (the “Directive”) and/or Part VI of the Financial Services and Markets Act 2000 (the “FSMA”).

This Information Booklet is not an offer for the subscription or sale of the Bonds (defined below).

This Information Booklet relates to Select Property Group Finance plc sterling denominated 6% Bonds due 2023 (the “Bonds”) guaranteed by Select Property Group (Holdings) Limited (the “Guarantor”). A prospectus dated 22nd September 2017 (the “Prospectus”), which comprises a prospectus for the purposes of the Directive, has been prepared and made available to the public in accordance with the Directive. Copies of the Prospectus are available from the website of the Group (<http://www.selectproperty.com/bond>), and the website of the London Stock Exchange plc (www.londonstockexchange.com/newissues). Your Authorised Offeror will provide you with a copy of the Prospectus.

This Information Booklet should not be relied on for making any investment decision in relation to the purchase of Bonds. Any investment decision should be made solely based on a careful review of the Prospectus. Please therefore read the Prospectus carefully before you invest. You should ensure that you understand and accept the risks relating to an investment in the Bonds before making such an investment. You should seek your own professional investment, legal and tax

advice as to whether an investment in the Bonds is suitable for you. The Prospectus contains important information, including setting out important risk factors, relating to an investment in the Bonds.

Select Property Group Finance plc is the legal entity that will issue the Bonds (the meaning of this term is explained below) and Select Property Group (Holdings) Limited is the legal entity that will guarantee payments under the Bonds in accordance with their terms. In this Information Booklet, references to the “Issuer” are to Select Property Group Finance plc, which is the issuer of the Bonds and a wholly-owned subsidiary of the Guarantor. References to the “Guarantor” are to Select Property Group (Holdings) Limited. All references to the “Group” are to Select Property Group (Holdings) Limited and its consolidated subsidiaries taken as a whole.

This Information Booklet is a financial promotion prepared and made by Select Property Group Finance plc and approved by Cenkos Securities plc (the “Lead Manager”) solely for the purposes of section 21(2)(b) of the FSMA. Cenkos Securities plc (incorporated in England with registered number 05210733 and whose registered office is 6-8 Tokenhouse Yard, London, EC2R 7AS), is authorised and regulated by the Financial Conduct Authority under the FCA registration number 416932 and is a member of the London Stock Exchange.

No reliance may be placed on the Lead Manager for advice or recommendations of any sort. The Lead Manager makes no representation or warranty to you with regard to the information contained in the Prospectus. This Information Booklet contains

information derived from the Prospectus and is believed to be reliable but, in so far as it may do so under applicable law, the Lead Manager does not warrant or make any representation as to its completeness, reliability or accuracy.

This Information Booklet is for distribution and use within the United Kingdom only. It must not be used and does not represent any offer to, or solicitation by, any person in any other jurisdiction. This Information Booklet is not for distribution in the United States of America. The Bonds have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The Bonds may not be offered, sold or delivered within the United States of America. For additional information, see the “Subscription and Sale” section in the Prospectus.

The distribution of this Information Booklet and the offering, sale and delivery of the Bonds in certain jurisdictions may be restricted by law. Persons into whose possession this Information Booklet comes are required by Select Property Group Finance plc to inform themselves about and to observe any such restrictions. This Information Booklet does not constitute, and may not be used for or about, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

For a description of certain restrictions on offers, sales and deliveries of Bonds and on distribution of this Information Booklet and other offering material relating to the Bonds, see the “Subscription and Sale” section starting on page 80 of the Prospectus.

Select Property Group Finance plc

Overview

The Select Property Group Finance plc 6% Bonds due 2023 pay gross interest at a rate of 6% per annum on the face value of £100 per Bond.

The Bonds will be issued by Select Property Group Finance plc and payments in respect of them will be guaranteed by the Guarantor. Please refer to the sections headed “Key features of the Bonds” on page 6 and “Key risks of investing in the Bonds” on page 11 of this Information Booklet for further information on the Guarantor and the guarantee and its limitations.

Interest will be paid in two equal instalments on 13th April and 13th October every year (with the first payment being made on 13th April 2018 up to and including 13th October 2023 (the “Maturity Date”), when Select Property Group Finance plc is required to repay an amount equal to the face value of the Bonds (i.e. £100 for each Bond) unless the Bonds have previously been redeemed or purchased and cancelled).

If Select Property Group Finance plc and the Guarantor go out of business or become insolvent before the Maturity Date you may lose some or all of your investment.

Please see the “Key risks of investing in the Bonds” and “Key features of the Bonds” sections of this Information Booklet on pages 11 and 6.

The only way to purchase these Bonds during the offer period is through a stockbroker or other financial intermediary which has been granted consent by Select Property Group Finance plc and the Guarantor to use the Prospectus (an “**Authorised Offeror**”) for the purposes of making offers of the Bonds.

Contact your stockbroker or other financial intermediary, or any of those listed in the “**Authorised Offerors**” section of this Information Booklet on page 24, if you wish to purchase these Bonds.

The Bonds will be available from 22nd September 2017 until 12 noon London time on 5th October 2017 or such earlier time and date as may be announced by Select Property Group.

VITA STUDENT
SHEFFIELD

Finance plc during the offer period. The minimum initial amount of Bonds you can buy is £2,000. Purchases of greater than £2,000 must be in multiples of £100.

After the initial purchase of Bonds during the Offer Period (as defined in the “Key Features of the Bonds” section of this Information Booklet on page 7, the Bonds can be bought and sold in multiples of £100. Your Authorised Offeror will provide you with a copy of the Prospectus.

You should read the “Important Information” section of this Information Booklet on page 2.

What Is A Bond?

A fixed rate Bond is a form of borrowing by a company seeking to raise funds from investors. The Bonds have a fixed life and a fixed rate of interest. The company that issues the bonds promises to pay a fixed rate of interest to the investor until the

Maturity Date when it also promises to repay the amount borrowed.

A Bond is a tradable instrument; you do not have to keep the Bonds until the date when they mature. The market price of a Bond will vary between the start of a Bond’s life and the date when it matures.

There is a risk that a Bondholder could get back less than their initial investment or lose all their initial investment, including if they sell their Bonds at a price which is lower than the price which they paid for them.

Please see the “Key Risks of Investing in the Bonds” and “How to trade the Bonds” sections of this document on pages 11 and 21.

Interest On The Bonds

The level of interest payable on the Bonds is fixed when the Bonds are issued. The rate of interest on the Bonds is 6% per annum.

Therefore, for every £2,000 of Bonds (i.e. the minimum initial amount of Bonds you may buy) held, Select Property Group Finance plc will pay interest of £60 twice a year until the Maturity Date, the first payment date being on 13th April 2018. For every £100 of Bonds (i.e. the face value) held, Select Property Group Finance plc will pay interest of £3 twice a year until the Maturity Date.

You should refer to the section headed “Key risks of investing in the Bonds” on page 11 of this Information Booklet for information on some of the risks relating to an investment in the Bonds.

Redemption of the Bonds on Maturity Date

Provided that Select Property Group Finance plc and the Guarantor do not go out of business or become insolvent, and provided that the Bonds have not been redeemed or

Select Property Group

purchased or cancelled early, the Bonds will be redeemed at 100% of their face value (i.e. £100) on the Maturity Date (i.e. 13th October 2023)

Optional Early Redemption by Select Property Group Finance Plc

Select Property Group Finance plc will have the option to redeem the Bonds early (in whole but not in part), at any time, at 100% of their nominal amount or, if higher, an amount calculated by reference to the then prevailing Gross Redemption Yield of the UK 2.25% Treasury Gilt 2023 plus a margin of 0.5%, together with any accrued interest. Investors in the Bonds should note this optional right to redeem the Bonds early is only available to Select Property Group Finance plc and not investors in the Bonds.

Please refer to “Terms and Conditions of the Bonds”, Section 13 in the Prospectus.

Early Redemption Due To Change In Relevant Taxation Laws

In the event that Select Property Group Finance plc or the Guarantor becomes required to increase the amounts payable in respect of the Bonds on account of tax as a result

of any change in, amendment to, or change in the application or official interpretation of, the laws or regulations of a Relevant Jurisdiction (which includes the United Kingdom), which change or amendment becomes effective after the Bonds have been issued, the Bonds may be redeemed (i.e. repaid early) if Select Property Group Finance plc chooses to do so in whole, but not in part, at any time, at 100% of their nominal amount plus accrued interest (if any) as at the relevant time.

Investors should note that, as a holding company, the Guarantor conducts all its operations through its subsidiaries and is dependent on the financial performance of its subsidiaries and their business, and payments of dividends and intercompany payments (both advance and repayments) from these subsidiaries to meet the Guarantor’s debt obligations including its ability to fulfil its obligations under the Guarantee if it were called upon.



Please refer to “Terms and Conditions of the Bonds”, Section 13 in the Prospectus.

The Guarantee

Select Property Group (Holdings) Limited (i.e. the Guarantor), the group holding company, will guarantee the Bonds from their issue date. This means if Select Property Group Finance plc does not pay any amounts due under the Bonds in accordance with their terms, the Guarantor must pay them on its behalf. **If, however, Select Property Group Finance plc and the Guarantor are both unable to fulfil these obligations, you may lose some or all your investment.**

Investors in the Bonds should note that, as a result, if Select Property Group Finance plc goes out of business or becomes insolvent, it is likely that the Guarantor will also be facing financial difficulties and /or insolvency and so may not be able to make payments due under the Bonds, and you may lose some or all your investment.

The Guarantor is providing a financial covenant. Please see the “**Key Features of the Bonds**” and “**Key Risks of investing in the Bonds**” section of this document for more information.

Key Features of the Bond



Issuer

Select Property Group Finance plc

Interest Rate

6% gross per annum. Your actual total return will depend on the price at which you purchase the Bonds (if different from the face value) and, if you do not hold the Bonds until maturity, the price at which you sell your Bonds.

Interest Payments

Interest will be paid in two instalments a year on 13th April and 13th October in each year, starting on 13th April 2018 up to and including the Maturity Date 13th October 2023.

Authorised Offerors

A number of authorised offerors (listed on page 24 of this Information Booklet) have been approved by Select Property Group Finance plc and the Guarantor to provide this Information Booklet and the Prospectus to potential investors in the Bonds until the End of Offer Date. Select Property Group Finance plc and the Guarantor have also granted their consent for other financial intermediaries to use the Prospectus for the purposes of making offers of the Bonds to potential investors in the United Kingdom.



Offer Period

The Bonds are available for purchase through your stockbroker or other financial intermediary in the period from 22nd September 2017 until 12pm on 5th October 2017 or such earlier time and date as agreed by Select Property Group Finance plc, the Guarantor, and the Lead Manager and announced by Select Property Group Finance plc via the Regulatory News Service operated by the London Stock Exchange (the “End of Offer Date”).

The conditions attached to this consent are set out in the section headed “Important Legal Information – Consent” on page 89 of the Prospectus.

Any offer to sell the Bonds made or received from any other party, or by any party after the End of Offer Date, may not have been approved by Select Property Group Finance plc and the Guarantor and you should check with such party whether or not such party is so approved.



Date On Which The Bonds Are Issued And On Which Interest Begins To Accrue

13th October 2017

Term Of The Bonds

6 years

Maturity Date

(i.e. when the Bonds mature and repayable): 13th October 2023 (unless the Bonds are redeemed or purchased and cancelled earlier).

Face Value Of Each Bond

£100. Although the face value of each Bond is £100, it is not possible to purchase less than £2,000 during the Offer Period. In the secondary market (i.e. after the issue date of the Bonds), it may be possible to purchase and sell the Bonds in multiples of £100.

Issue Price

100% of the face value of each Bond (i.e. £100 per Bond).

Redemption At Maturity Date

Provided that Select Property Group Finance plc and the Guarantor do not go out of business or become insolvent, and provided that the Bonds have not been redeemed or purchased and cancelled early by Select Property Group Finance plc, the Bonds will be redeemed at 100% of their face value on the Maturity Date (i.e. 13th October 2023).

Guarantor

Select Property Group (Holdings) Limited

Guarantee

All payments due by Select Property Group Finance plc under the Bonds (in accordance with their terms) will be guaranteed by the Guarantor (Select Property Group (Holdings) Limited). This means that if Select Property Group Finance plc does not pay such amounts under the Bonds when they are due, the Guarantor will pay them on Select Property Group Finance plc's behalf. If, however Select Property Group Finance plc and the Guarantor are both unable to fulfil these obligations, you may lose some or all of your investment.

As a holding company, the Guarantor's principal assets are its shares in various subsidiaries within the Group and a number of inter-company loans made to certain subsidiaries within the Group.

Investors in the Bonds should note that, as a result, if Select Property Group Finance plc goes out of business or becomes insolvent, it is likely that the Guarantor will also be facing financial difficulties and/or insolvency. This means that the Guarantee may be of limited value in terms of continuing to receive interest under the Bonds or recovering the money you have invested.

See the section headed "Key risks of investing in the Bonds" on page 11 of this Information Booklet and "Risk Factors" starting on page 22 of the Prospectus for information on the risks relating to an investment in the Bonds. See also Section 3 and Section 7 of the Prospectus ("Information about the Bonds" and "Description of the Guarantor and the Group") for further information.

Optional Early Redemption

Select Property Group Finance plc will have the option to redeem the Bonds early (in whole but not in part), at any time, at 100% of their nominal amount or, if higher, an amount calculated by reference to the then prevailing Gross Redemption Yield of the UK 2.25% Treasury Gilt 2023 plus a margin of 0.5%, together with any accrued interest. Investors in the Bonds should note this optional right to redeem the Bonds early is only available to Select Property Group Finance plc and not investors in the Bonds, as set out on page 100 of the Prospectus.

Negative Pledge

The Guarantor is not permitted to create or at any time have outstanding, and will be required to procure that its subsidiaries may not create or have outstanding, any security interest over any of its or their present or future business, undertakings, assets or revenues to

Select Property Group

secure certain financial indebtedness without securing the Bonds equally, subject to certain exceptions. Such certain financial indebtedness is limited to indebtedness which is in the form of, or represented or evidenced by, notes, bonds, debentures, debenture stock, loan stock or other securities which with the consent of the issuer of the indebtedness are for the time being (or are intended to be) quoted, listed or ordinarily dealt in on any stock exchange, over-the-counter or other securities market. The negative pledge therefore does not limit the Group from incurring significant amounts of additional secured indebtedness.

Financial Covenant

The Guarantor has agreed that each relevant member of the Group which borrows directly or indirectly from Select Property Group Finance plc must ensure that its Net Available Properties Value is not less than its external unsecured debt (i.e. debt which is not non-Issuer intra-group debt and which is not secured on such borrower's property assets). If (after having borrowed Bond proceeds from the Issuer) any relevant member of the Group ceases to comply with this minimum ratio, then the Guarantor must ensure that, across the remaining Group members (i.e. across all subsidiaries of the Guarantor who are not for the time being borrowing Bond proceeds from Select Property Group Finance plc, on an aggregate individual basis), the aggregate Net Available Properties Value of such non-borrowing Group members is not less than 130% of the aggregate of (i) any unsecured debt (excluding non-issuer intra group debt) not covered by the relevant borrowers' own Net Available Properties Value and (ii) the external unsecured debt (excluding non-issuer intra group debt) of such non-borrowing Group members.

"Net Available Properties Value" is for these purposes defined in the conditions of the Bonds to mean the total properties value of the relevant Group entity (or entities), less the total debt secured on the property assets of such entity (or entities).

On the issue date of the Bonds, Select Property Group Finance plc and the Guarantor will ensure that the entire proceeds of the issue of the Bonds (less amounts deducted from the issue proceeds on settlement) are either (i) on-lent to one or more borrowers or (ii) retained in an issuer proceeds account which is required to be maintained in accordance with the conditions of the Bonds; and shall ensure that for so long as any Bond remains outstanding an amount representing the total nominal amount of the Bonds then outstanding, less amounts deducted from the issue proceeds on settlement, is for the time being either (i) on-lent to one or more borrowers or (ii) retained in the issuer proceeds account, or a combination of (i) and (ii).

Further details in relation to the covenants can be found in the "Covenants" section in the "Terms and Conditions of the Bonds" on pages 97 to 98 of the Prospectus.

Early Redemption Due To Change In Relevant Taxation Laws

Under current law, there will be no United Kingdom withholding tax imposed on payments of principal or interest on the Bonds, provided that (in the case of interest) the Bonds are listed on a recognised stock exchange (which includes the London Stock Exchange). Under the terms of the Bonds, if United Kingdom withholding tax (or withholding tax imposed by another Relevant Jurisdiction) is imposed on payments of principal or interest then Select Property Group

Finance plc will generally be required to increase the amounts payable by it (so that Bondholders receive the same amounts as they would have received without any withholding tax being imposed).

In the event that Select Property Group Finance plc or the Guarantor becomes required to increase the amounts payable in respect of the Bonds on account of tax as a result of any change in, amendment to, or change in the application or official interpretation of, the laws or regulations of a Relevant Jurisdiction (which includes the United Kingdom), which change or amendment becomes effective after the Bonds have been issued, the Bonds may be redeemed (i.e. repaid early) if Select Property Group Finance plc chooses to do so in whole, but not in part, at any time at 100% of their nominal amount plus accrued interest as set out in "Redemption for taxation reasons" on page 100 of the Prospectus (if any) as at the relevant time.

Trading

The Bonds will have no established trading market when issued, and one may never develop. Therefore, you may not be able to sell your Bonds readily at all times or at prices that will provide you with a yield comparable to similar investments that have a developed secondary (i.e. after the issue date) market.

Investors will, subject to market conditions, be able to buy Bonds or sell their Bonds during the life of the Bonds.

See the "Key risks of investing in the Bonds" and "Further Information – How to trade the Bonds" sections on pages 11 and 21 of this Information Booklet for more details.

ISA Eligibility

At the time of the issue, the Bonds should be eligible for investment for the stocks and shares component of an Individual Savings Account ("ISA") or a Lifetime ISA ("LISA").

Bond ISIN

XS1691802703

Amount Of Bonds To Be Issued

The total amount of the Bonds to be issued will be specified in the Sizing Announcement published by the Issuer via the Regulatory News Service of the London Stock Exchange plc ("RNS") on or around 6th October 2017.

Lead Manager

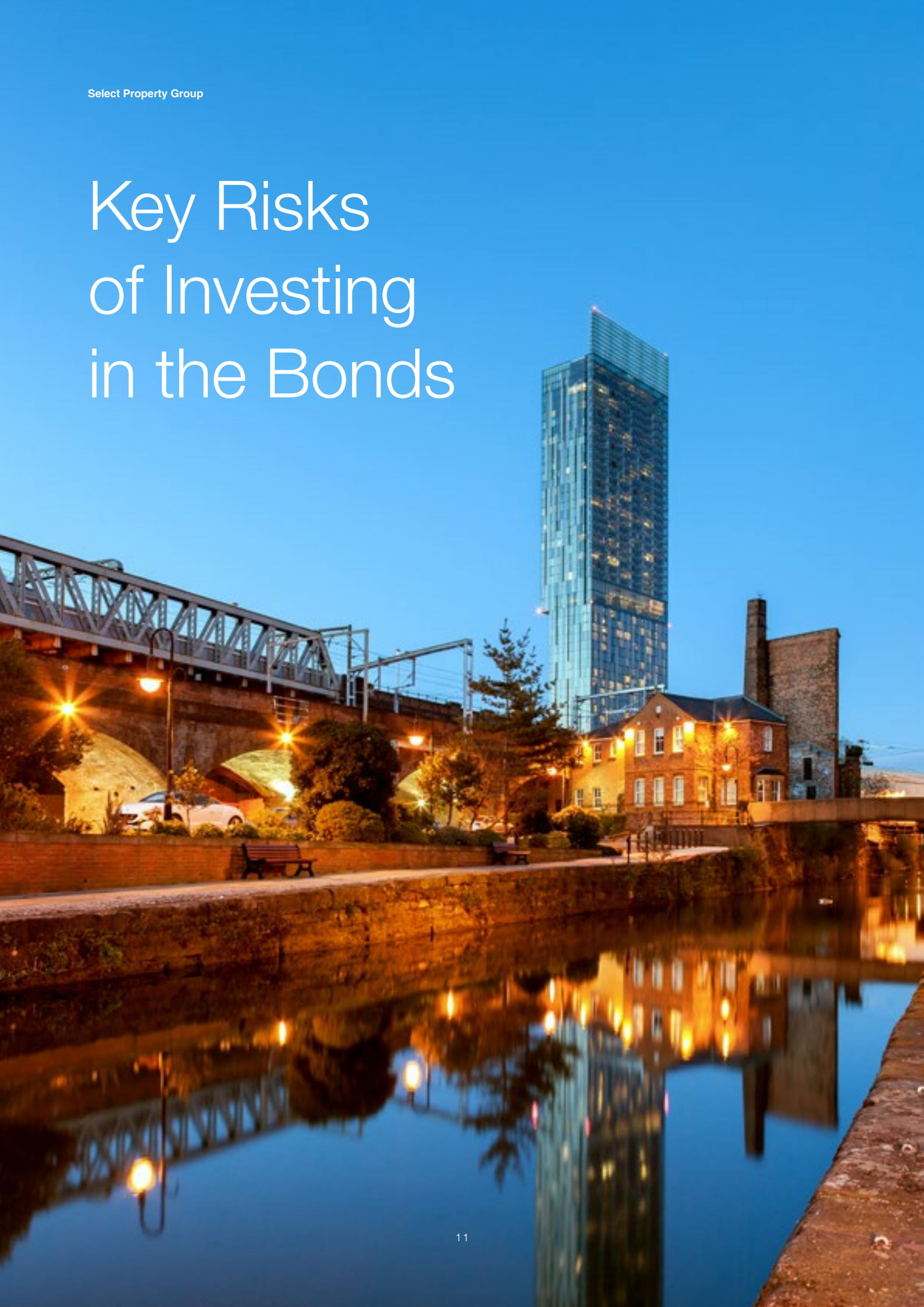
Cenkos Securities plc

You should refer to the "Important Information" and "Key Risks of Investing in the Bonds" sections on pages 2 and 11 of this Information Booklet and to the "Terms and Conditions of the Bonds" as set out in section 13 of the Prospectus.

A copy of the Prospectus should have been provided to you by your stockbroker or financial adviser.



Key Risks of Investing in the Bonds



Select Property Group

A number of particularly important risks relating to an investment in the Bonds are set out below. You must ensure that you understand the risks inherent in the Bonds. The risks set out below are not intended to be a comprehensive list of all the risks that may apply to an investment in the Bonds.

You should seek your own independent professional investment, legal and tax advice as to whether an investment in the Bonds is suitable for you. You should be aware that you could get back less than you invest or lose your entire initial investment.

Further details regarding the risk factors relating to Select Property Group Finance plc, the Guarantor, and the Bonds are set out in the section headed "Risk Factors" on pages 22 to 39 of the Prospectus. Please read them carefully.

All obligations arising out of or in connection with the Bonds will, on the issue date, be the sole responsibility of Select Property Group Finance plc and the Guarantor. If Select Property Group Finance plc and/or the Guarantor go out of business or become insolvent, you may lose some or all of your investment in the Bonds. The Bonds will not be secured on any of the assets of Select Property Group Finance plc or the Guarantor or any other member of the Group, and the bondholders will not have any direct claim against any other subsidiary of the Guarantor.

Select Property Group Finance plc is a special purpose company set up to raise money for use by Select Property Group (Holdings) Limited and its consolidated subsidiaries. Select Property Group Finance plc's only source of income will be monies received from Select Property Group (Holdings) Limited and its

subsidiaries to whom it has lent the issue proceeds of the Bonds repaying loans. As such, Select Property Group Finance plc is entirely dependent upon receipt of funds from the Group, including the Guarantor, in order to fulfil its obligations under the Bonds. The Guarantor does not own substantial assets of its own. Therefore, in a default scenario, it would be dependent on other members of its Group and as a holding company, the Guarantor is also completely dependent on cash flow from its operating subsidiaries to service its indebtedness, including any indebtedness in connection with the Bonds.

The Guarantor and its subsidiaries have other creditors, including but not limited to secured creditors, who in a winding-up scenario would be paid first before any amounts were made available to the Guarantor for the purposes of meeting its obligations under the Guarantee (if the Guarantee were called upon). Furthermore, financial covenants may not protect investors and the Guarantor is permitted under the Conditions to incur a significant amount of additional indebtedness through its subsidiaries. The Guarantor's subsidiaries do not act as guarantors of the Bonds and accordingly payments under the Guarantee (should the Guarantee be called upon) will be structurally subordinated to all indebtedness (including unsecured indebtedness) incurred by such subsidiaries.

Unlike a bank deposit, the Bonds are not protected by the Financial Services Compensation Scheme ("FSCS"). As a result, the FSCS nor anyone else will pay compensation to you upon the failure of Select Property Group Finance plc, Select Property Group (Holdings) Limited, or the Group as a whole. If Select Property

Group Finance plc or Select Property Group (Holdings) Limited go out of business or become insolvent, the Bondholders may lose all or part of their investment in the Bonds.

If you choose to sell your Bonds at any time prior to the Maturity Date, the price you receive from a purchaser could be less than your original investment. Factors that will influence the market price of the Bonds include, but are not limited to, market appetite, inflation, the time of redemption, interest rates and the financial position and an assessment of the future prospects of Select Property Group Finance plc and/or the Group at the relevant time. In particular, you should note that:

- If interest rates start to rise, then the income to be paid by the Bonds might become less attractive on a relative basis and the price you get if you sell could fall. However, the market price of the Bonds has no effect on the income you receive or what you get back on expiry of the Bonds if you hold on to the Bonds until they mature; and
- Inflation will reduce the real value of the Bonds. This may affect what you could buy with the return on your investment in the future and may make the fixed interest rate on the Bonds less attractive in the future.
- If you invest at a price other than the face value of the Bonds, the overall return or 'yield' on the investment will be different from the headline yield on the Bonds. The headline indication of yield applies only to investments made at (rather than above or below) the face value of the Bonds.



CIRCLE SQUARE
MANCHESTER

- There is no guarantee of what the market price for selling or buying the Bonds will be at any time. If prevailing market conditions reduce market demand for the Bonds, the availability of a market price may be impaired. Although Cenkos Securities plc will act as market maker (See “Further Information – How to trade the Bonds” at page 21 of this Information Booklet) for the Bonds, if trading activity levels are low, this may severely and adversely impact the price that you would receive if you wish to sell your Bonds. Also, it is possible that it will not act as market-maker for the life of the Bonds. If a replacement market-maker was not appointed in such circumstances this could have an adverse impact on your ability to sell the Bonds. There is no guarantee of a secondary market throughout the life of the Bonds.

For further information, and further important risk factors, see the section headed “Risk Factors” on pages 22 to 39 of the Prospectus.



Select Property Group



CITYSUITES
MANCHESTER



FIRST STREET
MANCHESTER

The Issuer And The Guarantor

You should refer to the sections headed “Description of the Issuer” on pages 53 and 54 and “Description of the Guarantor and the Group” on pages 55 and 71 in the Prospectus for full information on Select Property Group Finance plc (“Issuer”) and Select Property Group (Holdings) Limited (“Guarantor.”)

Select Property Group Finance plc was incorporated and registered in England and Wales on 19 July 2017. It is a special purpose company established and wholly owned by Select Property Group (Holdings) Limited.

The proceeds of the Bonds (after deduction of expenses incurred in connection with the issue) will be on-lent by the Issuer to other members of the Guarantor’s Group for their general corporate purposes; which may include, repayment of existing borrowings (which could be short- or long-term borrowings), refinancing of existing sites and developments, acquisition of new sites and developments and working capital.

All of the Issuer’s shares are owned and held by Select Property Group (Holdings) Limited.



Select Property Group

Overview

Select Property Group (Holdings) Limited was incorporated and registered in England and Wales on 25 March 2014.

The principal activities of the Group are in the development, sales and marketing and management/operation of residential property brands, including in the purpose-built student accommodation, build-to-rent and luxury serviced apartment sectors.



History

The Group was established in 2004 by the current Chief Executive Officer (CEO) Mark Stott, as a privately-owned and operated property sales and marketing company. The purpose of the Group at its outset was primarily to provide wide-ranging sales and marketing services on an exclusive basis to third-party developers of real estate developments in overseas emerging markets.

In 2012, the Group changed focus to become a developer of its own branded residences, taking advantage

of the relative security and stable returns offered by the UK property market at that time following the severe global financial market instability that followed the financial crisis.

Select Property Group in its current form consists of three property brands borne out of this focus on developing its own products. These cover the student, Private Rented Sector (PRS) and serviced apartment sectors.



VITA STUDENT VILLAGE
YORK

Business

The Group's key strategic objective is to be an internationally-recognised provider of managed residential properties in key vertical markets which are designed, built, and operated with excellence to meet the needs of discerning customers.

The Group concentrates on locations which it believes demonstrate a significant demand for its branded products, supported by a strong fundamental underlying market. By focussing on quality locations with sound underlying sources of demand, the Group believes there will be sustainable demand for its properties, thereby providing resilience to wider economic factors that affect the property market generally.

The Group believes that by combining a quality product with an in-demand location it will be in a position to achieve a rental premium and high occupancy, underpinned by strong product differentiation from the marketplace.

As mentioned above, the Group primarily currently operates under three brands, across the student, PRS and serviced apartment sectors which are detailed on the next pages.

The Group believes that the markets in which it operates are supported by underlying growth, creating an opportunity for the Group to achieve net rental returns that are above the national average rental returns for the residential market taken as a whole.

Vita Student

A premier student accommodation brand concentrating on internationally renowned university cities in the UK with ambitions to develop and operate in Australia and Canada;

VITA
STUDENT

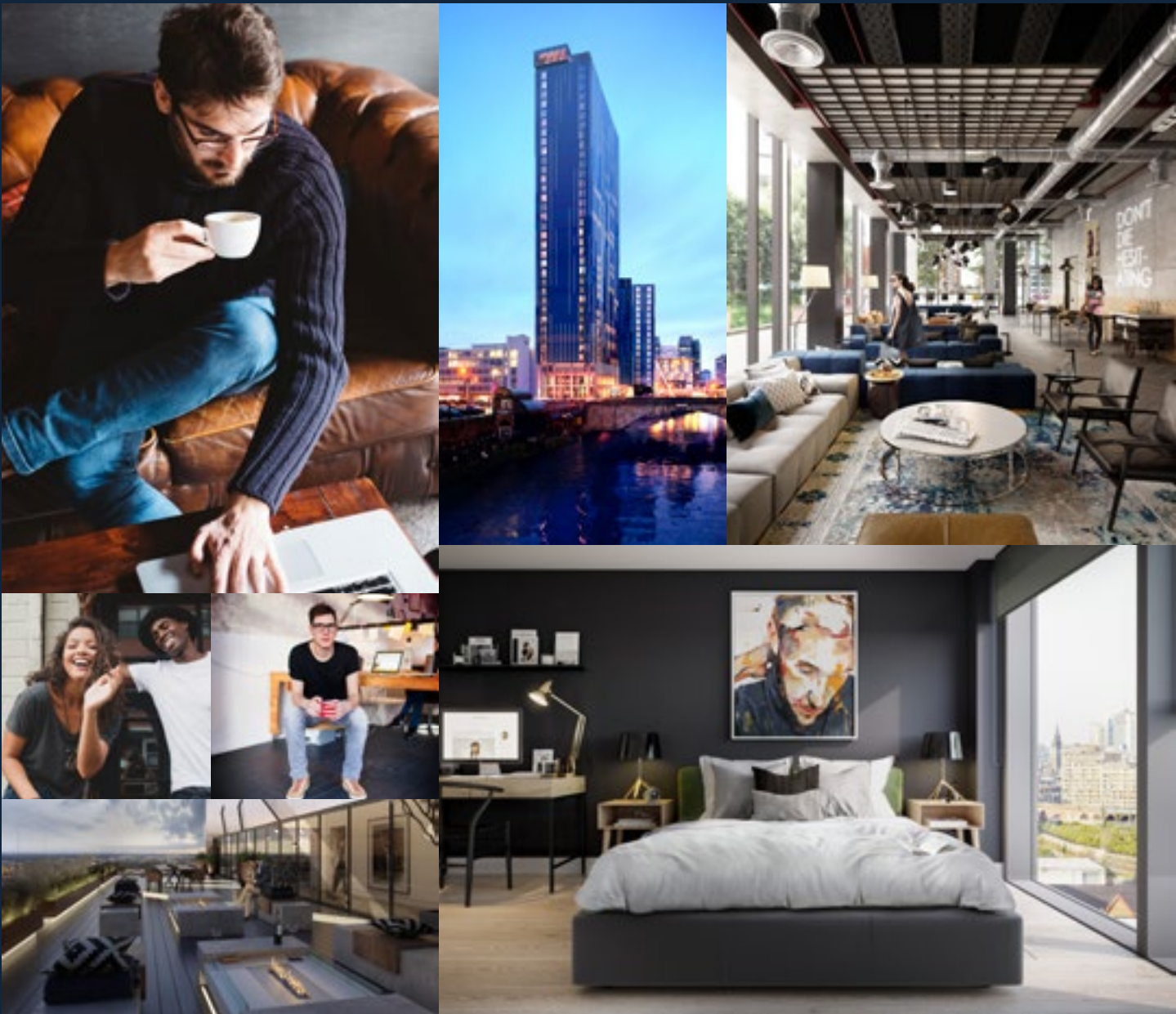


Select Property Group

Affinity Living

A built to rent residential brand concentrating on young professionals in a number of cities in the UK.

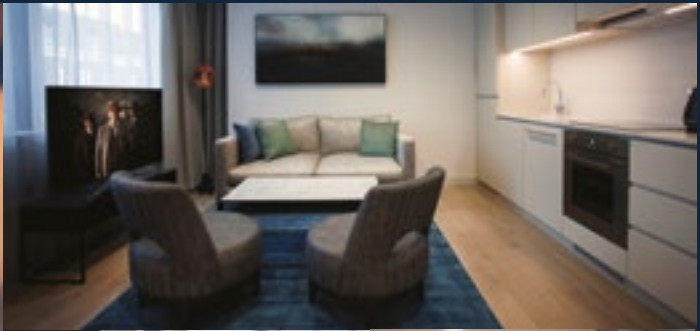
AffinitylivingTM



CitySuites

Premium and high-specification apartments with “hotel-like” services and flexible tenancy lengths from four nights upwards

CITYSUITES



Further Information

Holding the Bonds

The Bonds will be held in custody for you by your Authorised Offeror, or as may be arranged by your stockbroker or financial adviser.

How to Trade the Bonds

Select Property Group Finance plc will make an application for the Bonds to be admitted to trading on the London Stock Exchange plc, on its regulated market and through its electronic order book for retail Bonds (ORB) market. If this application is accepted, the Bonds are expected to commence trading on 16th October 2017.

The ORB was launched in response to private investor demand for easier access to trading Bonds with the aim of providing a transparent and efficient mechanism for UK retail investors to access the Bond markets. The Bonds are tradable instruments and prices will be quoted in the market during trading hours (8.00am to 4.30pm London time).

The Bonds are expected to be supported in a market making capacity by the Lead Manager.

Market-making means that, throughout the trading day, a person will quote prices for buying and selling the Bonds. The Lead

Manager will be appointed as a registered market maker through the ORB (<https://www.lseg.com/markets-products-and-services/our-markets/london-stock-exchange/fixed-income-markets/retail-bonds>) when the Bonds are issued.

Investors should, in most normal circumstances, be able to sell their Bonds at any time, subject to market conditions, by contacting their stockbroker.

As with any investment, there is a risk that an investor could get back less than his/her initial investment or lose his/her initial investment in its entirety. See the section headed "Key risks of investing in the Bonds" on page 11 of this Information Booklet.

Pricing information for sales and purchases of the Bonds in the market will be available during market hours (8.00am to 4.30pm London time) and in normal market conditions on the ORB. As noted above, notwithstanding that the Lead Manager will act as market maker (as explained above), if trading activity levels are low, this may severely and adversely impact the price that an investor would receive if he/she wishes to sell his/her Bonds.

Fees

Select Property Group Finance plc will pay certain fees and commissions in connection with the offer of the Bonds. The Lead Manager will receive a fee of 2% of the aggregate nominal amount of the Bonds of which 0.5% will constitute distribution fees available to Authorised Offerors.

Authorised Offerors may charge expenses to you in respect of any Bonds purchased and/or held. These expenses are beyond the control of Select Property Group Finance plc and the Guarantor and are not set by Select Property Group Finance plc or the Guarantor. Neither Select Property Group Finance plc, the Guarantor, nor (unless acting as an Authorised Offeror) the Lead Manager is responsible for the level or payment of any of these expenses.

Taxation of the Bonds

The tax treatment of an investor will depend on his or her individual circumstances and taxation law and practice at the relevant time (with taxation law and practice subject to change, possibly with retrospective effect). The tax treatment of investors may therefore be subject to change in the future (possibly with retrospective effect). Prospective investors should consult their own independent professional tax advisers to obtain advice about their particular tax treatment in relation to the Bonds.

If you make an investment in the Bonds, the tax treatment which will apply to you will depend on your individual circumstances and taxation law and practice at the relevant time (with taxation law and practice subject to change, possibly with retrospective effect). The tax treatment which will apply to you may therefore be subject to change in the future including during the life of the Bond (possibly with retrospective effect).

Please also refer to the "Taxation" section at page 82-85 of the Prospectus for information regarding certain United Kingdom tax considerations relating to the Bonds.

All amounts, yields and returns described herein are shown before any tax impact. It is the responsibility of every investor to comply with all relevant tax obligations operative in their country of residence.

ISA and LISA Eligibility of Bonds

The Bonds will be qualifying investments for the stocks and shares component of (i) a stocks and shares account (an "ISA") and (ii) a Lifetime ISA account (a "LISA") under the Individual Savings Account Regulations 1998 (the "ISA Regulations") provided in each case that the Bonds are listed on the official list of a recognised stock exchange within the meaning of Section 1005 of the Income Tax Act 2007 (which includes the London Stock Exchange).

Prospective investors should seek independent professional advice in relation to their individual circumstances (including whether they can acquire or hold the Bonds through an ISA or LISA, whether they will satisfy the requirements for tax exemption in the ISA Regulations and whether the specific terms of their arrangement permit investment in the Bonds). The tax treatment of an investor will depend on his/her individual circumstances and taxation law and practice at the relevant time (with taxation law and practice subject to change, possibly with retrospective effect). The tax treatment of an investor may therefore be subject to change in the future (possibly with retrospective effect).

See also the "Taxation of the Bonds" section above. Please also refer to the Individual Savings Accounts section at page 84 of the Prospectus entitled "Taxation" for further information regarding investing in the Bonds through an ISA or LISA.

You should refer to the sections headed "Subscription and Sale" on page 80 of the Prospectus, "Taxation" on page 82 of the Prospectus, "Important Legal Information" on page 89 of the Prospectus and "Additional Information" on page 86 of the Prospectus.

Disclaimer

This Information Booklet does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase, any Bonds. Any purchase or sale of Bonds should only be made on the basis of the information contained in the Prospectus, available as described above.

The contents of this Information Booklet are indicative and are subject to change without notice. This Information Booklet should not be relied on for making any investment decision in relation to the purchase of Bonds. Any decision to purchase or sell the Bonds should be made by you solely on the basis of a careful review of the Prospectus. Please therefore read the Prospectus carefully before you invest.

Before buying or selling any Bonds you should ensure that you fully understand and accept the risks relating to an investment in the Bonds, otherwise you should seek professional independent advice.

Cenkos Securities plc is acting for itself and will not act and has not acted as your legal, tax, accounting or investment adviser and will not owe you or your clients any fiduciary duties in connection with a purchase or sale of the Bonds or any related transaction.

No reliance may be placed on Cenkos Securities plc, Select Property Group Finance plc or Select Property Group (Holdings) Limited for advice or recommendations of any sort. Cenkos Securities plc makes no representation or warranty to you with regard to the information contained in the Prospectus. This Information Booklet contains information derived from the Prospectus and is believed to be reliable but, in so far as each of them may do so under applicable law, Cenkos Securities

plc does not warrant or make any representation as to its completeness, reliability or accuracy.

Neither Cenkos Securities plc, Select Property Group Finance plc nor Select Property Group (Holdings) Limited is responsible for any advice or service you may receive from a third party in relation to the Bonds.

Cenkos Securities plc and its respective affiliates, connected companies, employees and/or clients may have an interest in the Bonds and/or in related investments. Such interest may include dealing, trading, holding, acting as market makers in such instruments and may include providing banking, credit and other financial services to any company or issuer of securities referred to herein.

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