

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.

13 October 2015

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 5.5p payable on 6 November 2015 to holders of record on 9 October 2015 and also taking into account the interim dividend of 2.2p paid 7 November 2014 to holders of record on 10 October 2014 and the final dividend of 9.0p paid on 19 May 2015 to holders of record on 24 April 2015, the Exchange Price of the Bonds has been adjusted from GBP 5.0446 per Ordinary Share to GBP 4.9602 per Ordinary Share with effect from 8 October 2015 and the Threshold Amounts will be adjusted as follows with effect from the same date:

- from 5.0p to 4.9p for the fiscal year ending 31 December 2015;
- from 5.2p to 5.1p for the fiscal year ending 31 December 2016;
- from 5.5p to 5.4p for the fiscal year ending 31 December 2017; and
- from 5.8p to 5.7p 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:

The UNITE Group plc
Investor Relations
The Core
40 St Thomas Street
Bristol
BS1 6JX

Tel: 0117 302 7005