Revolving Credit Facility

RNS Number : 4233Y
GCP Asset Backed Income Fund Ltd
21 August 2018

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(the "Company" and/or "GCP Asset Backed")

LEI 213800FBBZCQMP73A815

Revolving Credit Facility

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GCP Asset Backed, which invests in asset backed loans, today announces that it has entered into an agreement with Royal Bank of Scotland International Limited in respect of an increase to the £15 million revolving credit facility entered into on 13 January 2017. The increased facility is for an amount of £30 million and for a term of two years (plus 12 month extension option, with lender approval), of which £14 million has been drawn, as at the date of this announcement.

As announced on 26 July 2018, net proceeds of any C share issue in October 2018 may be used to repay any monies drawn down by the Company under this revolving credit facility which have been used to fund the whole or part of new investments in the period from 14 July 2018 to raising of the C share proceeds.

Interest on amounts drawn under the facility is charged at a rate of LIBOR plus a margin. The margin on the facility has been reduced from 2.75% to 2.10%.

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Notes to Editors

The Company

The Company is a closed ended investment company traded on the Main Market of the London Stock Exchange. Its investment objective is to generate attractive risk-adjusted returns primarily through regular, growing distributions and modest capital appreciation over the long term.

The Company seeks to meet its investment objective by making investments in a diversified portfolio of predominantly UK based asset backed loans which have contracted, predictable medium to long term cash flows and/or physical assets.

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