Revolving Credit Facility

RNS Number : 2464W
GCP Asset Backed Income Fund Ltd
16 April 2019

GCP Asset Backed Income Fund Limited

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

LEI 213800FBBZCQMP73A815

Revolving Credit Facility

16 April 2019

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 revolving credit facility entered into on 13 January 2017 and extended on 21 August 2018.

The increased revolving credit facility is for an amount of £50 million, split as £40m maturing in August 2020 (plus a 12-month extension option, with lender approval) charged at a rate of LIBOR plus 2.10% and £10 million maturing in December 2019 charged at a reduced rate of LIBOR plus 1.70%.

As at the date of this announcement, £28 million has been drawn.

It is intended that the revolving credit facility will be used to take advantage of attractive investment opportunities identified by the Company's investment manager, Gravis Capital Management Limited.

For further information, please contact:

Gravis Capital Management Limited +44 020 3405 8500

David Conlon
Dion Di Miceli

Cenkos Securities plc +44 020 7397 8900
Tom Scrivens
Oliver Packard
Sapna Shah

Buchanan / Quill +44 020 7466 5000
Helen Tarbet
Nick Croysdill
Henry Wilson

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

MSCEELFFKZFFBBL