Investment in co-living

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GCP Asset Backed Income Fund Ltd
17 February 2020

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17 February 2020

GCP Asset Backed Income Fund Limited

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

Investment in co-living

GCP Asset Backed, which invests in asset backed loans, is pleased to announce the repayment of two of its loans invested in co-living properties, representing a repayment of £49m. The Company benefitted from a repayment fee of c.£1m.

The Company has immediately recommitted £53m, to the co-living borrower as part of a wider facility of up to £140m on comparable terms. The remaining commitments are being provided by Deutsche Bank AG, marking the Company's first group lending transaction. The facility is for a term of up to 4 years and the increased commitment will enable the borrower to build out its current pipeline of projects.

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Notes to Editors

GCP Asset Backed 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 back loans which have contracted, predictable medium to long term cash flows and/or physical assets.

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