Investment of c. £16million

RNS Number : 0624E
Project Finance Investments Limited
30 October 2015

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Project Finance Investments Limited

("the Company")

Investment of c. £16million

c. 10 year loan note yielding c. 7.8%

The Board of Directors of the Company is pleased to announce the completion on 30 October 2015 of a transaction subscribing for loan notes with a term of c.10 years and a value of c. £16 million (the "Loan Note"). The yield on the Loan Note is c. 7.8% per annum, payable quarterly in arrears.

The Loan Note was issued by Project Finance Investments (UK) Limited, a wholly owned subsidiary of the Company.

The proceeds of the Loan Note were used to provide project finance (the "Finance Loan") to a provider of energy efficient domestic boiler systems in the UK (the "Boiler Co").

The Finance Loan is secured on a senior basis against the receivables of Boiler Co under c. 8,000 contracts governing the payments made to Boiler Co in return for the provision, installation and servicing of boilers (the "Boiler Contracts"). The Finance Loan is further secured against the underlying boilers themselves.

All payments of both principal and interest in relation to the Finance Loan are expected to be serviced from contracted income arising from the Boiler Contracts.

The acquisition of the Loan Note has been financed fully from the gross proceeds of the Company's recent IPO.

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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 project finance investments which have contracted, predictable medium to long term cash flows and/or physical assets and which are predominantly UK based.

This information is provided by RNS
The company news service from the London Stock Exchange

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