Investment commitment of c. £12 million

RNS Number : 1478M
Project Finance Investments Limited
18 January 2016

18th January 2016

Project Finance Investments Limited

(the "Company")

Investment commitment of c. £12 million

c. 5 year loan note

The Board of Directors of the Company is pleased to announce the completion on 15th January 2016 of a transaction committing the Company to subscribe for a loan note with a term of up to c. 5 years in an amount of up to c. £12m (the "Loan Note"). The yield on the Loan Note is fixed at 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 issue will be used to provide asset backed finance (the "Short Term Finance Loans") to a specialist lender active in the UK short term finance market.

The Short Term Finance Loans will be secured by way of a series of first ranking charges against UK residential property.

All payments of both principal and interest in relation to the Loan Note are expected to be serviced from income arising from the Short Term Finance Loans.

The acquisition of the Loan Note has been financed fully from the proceeds of the Company's recent IPO and this latest financing means c. 70% of the Company's IPO proceeds have been committed within 3 months of the 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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