Investment commitment of up to c. £10 million

RNS Number : 6107Q
Project Finance Investments Limited
01 March 2016

1st March 2016

Project Finance Investments Limited

(the "Company")

Investment commitment of up to c. £10 million

c. 20 year loan note

The Company is pleased to announce a loan, of up to £10 million, to finance social housing units in the UK through a loan note with an average life of 20 years.

The loan note will be issued in tranches, with an initial amount of £4.2 million subscribed for immediately and the remainder expected to be issued over the coming two to three months.

The loan is subject to upward-only principal indexation in line with various inflation measures and secured against both the social housing units and the leases thereon. The leases are with housing associations in England regulated by the Homes and Communities Agency and are fully repairing and insuring with terms of no less than 20 years.

The acquisition of the Loan Note has been financed fully from the proceeds of the Company's IPO. Following this investment the Company has committed c.75% of the net proceeds 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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