Proposed Equity Raise

RNS Number : 9635M
GCP Asset Backed Income Fund Ltd
19 October 2016

Proposed equity raise

On 3 October the Company announced it had invested substantially all of the proceeds of its earlier C share issue, which were converted into ordinary shares on 18 October 2016.

The Investment Manager continues to see substantial asset backed investment opportunities which are consistent with the Company's investment objective and policy, including a number of immediate and attractive investments.

In light of these immediate opportunities, the Board is considering a placing of new ordinary shares in November 2016. Any such placing will be made pursuant to the exemptions to publishing a prospectus set out in the Prospectus Rules, which currently permit the issuance by the Company of up to 14,964,734 new ordinary shares on a non pre-emptive basis to qualified investors. Any placing of new ordinary shares will be at a premium to the Company's prevailing published net asset value per ordinary share.

A further announcement will be made in due course.

This announcement contains inside information.

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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 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 company news service from the London Stock Exchange

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