Investment commitment of £15.0 million

RNS Number : 0835S
GCP Asset Backed Income Fund Ltd
16 December 2016

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16 December 2016

GCP Asset Backed Income Fund Limited (the "Company")

Investment commitment of £15.0 million

16 December 2016

The Company, which invests in asset backed loans, is pleased to announce a new investment in a five year loan of up to £15 million secured on a subordinated basis against a portfolio of six private student accommodation developments in Australia. £8 million will be drawn immediately, with the remaining funds expected to be drawn over a period of nine months. The loan is being made to an entity in which certain partners of Gravis Capital Partners LLP, the Company's investment manager, have an economic interest, and therefore the investment has been approved by the Company's Board of independent Directors. The developments are situated in prime student residential locations in Sydney, Melbourne and Brisbane. The loan will be drawn and repaid in Sterling.

For further information, please contact:

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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 predominantly 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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