Investment commitment of £17.5 million

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GCP Asset Backed Income Fund Ltd
10 March 2017

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

New investments

10 March 2017

Investment commitment of £17.5 million

GCP Asset Backed Income, which invests in asset backed loans, is pleased to announce that it has committed to two loans of up to £17.5 million aggregate which will be used to finance UK residential property.

The first loan, of up to £15 million and with a term of c.three years, will be secured on a subordinated ranking basis against a portfolio of eight co-living properties. The loan note will be issued in tranches, with an initial amount to be advanced of £5.3 million.

The second loan, of £2.5 million and with a term of c.five years, will be drawn immediately and will be secured against a portfolio of first ranking charges against UK residential property.

The loans have been funded from the net proceeds of its recent issue of C Shares.

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Notes to Editors

The Company

GCP Asset Backed Income is a closed ended investment company traded on the London Stock Exchange's main market for listed securities. 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 through a diversified portfolio of investments secured against contracted, predictable medium to long term cash flows and/or physical assets which are predominantly UK based.

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

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