Investment commitment of £7 million

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GCP Asset Backed Income Fund Ltd
24 March 2017

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

New investment

24 March 2017

Investment commitment of £7 million

GCP Asset Backed Income, which invests in asset backed loans, is pleased to announce that it has committed to a loan of up to £7 million which will be used to finance a portfolio of buy-to-let mortgages.

The loan, with a term of c.three years, will be secured on a subordinated ranking basis against a portfolio of loans, secured against UK residential property. The loan note will be issued in tranches, with an initial amount to be advanced of c.£3.8 million.

The loan has been funded from the net proceeds of its recent issue of C shares.

For further information, please contact:

Gravis Capital Partners LLP		+44 (0)20 7518 1490
David Conlon	david.conlon@gcpuk.com	
Philip Kent	philip.kent@gcpuk.com	
Dion Di Miceli	dion.dimiceli@gcpuk.com	
Cenkos Securities plc		+44 (0)20 7397 8900
Tom Scrivens	tscrivens@cenkos.com	
Oliver Packard	opackard@cenkos.com	
Sapna Shah	sshah@cenkos.com	
Buchanan		+44 (0)20 7466 5000
Charles Ryland	charlesr@buchanan.uk.com	
Vicky Watkins	victoriaw@buchanan.uk.com	

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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