Dividend Declaration & Scrip Dividend Alternative

RNS Number : 2022M
GCP Asset Backed Income Fund Ltd
27 July 2017

GCP Asset Backed Income Fund Limited

(the "Company" or "GCP Asset Backed")

LEI number 213800FBBZCQMP73A815.

Headline: Dividend Declaration and Scrip Dividend Alternative

27 July 2017

The Board of GCP Asset Backed, which invests in asset backed loans, is pleased to announce its second quarterly dividend in respect of the period from 1 April 2017 to 30 June 2017 of 1.5 pence per ordinary share (the "Q2 Dividend").

The ordinary shares will go ex-dividend on 3 August 2017 and will be paid on 4 September 2017 to holders of ordinary shares recorded on the register as at the close of business on 4 August 2017.

Further to the authority granted by shareholders at the Annual General Meeting of the Company held on 23 May 2017, holders of ordinary shares will be given the opportunity to elect to receive new ordinary shares in the Company ("Scrip Shares") in place of their cash entitlement pursuant to the Q2 Dividend (the "Scrip Dividend Alternative").

Full details of the Scrip Dividend Alternative will be found in the Scrip Dividend Circular 2017, which is expected to be published by the Company on 28 July 2017 and which will be submitted to the National Storage Mechanism and be available for inspection at www.morningstar.co.uk/uk/NSM and on the Company's website at www.gcpuk.com.

Copies of the Scrip Dividend Circular 2017 will be posted to shareholders and will also be available from the Company's registered office at 12 Castle Street, St Helier, Jersey, JE2 3RT, Channel Islands.

The reference price of the scrip shares in respect of the Q2 Dividend will be calculated and published on or around 10 August 2017.

Shareholders will receive the Q2 Dividend in cash, unless they have completed either a standing election (a "Scrip Dividend Mandate") (for holders of ordinary shares in certificated form only, with such Scrip Dividend Mandate to be returned to the Company's registrar, Capita Asset Services, by no later than 5pm on 18 August 2017) or a Dividend Election Input Message shares (for holders of ordinary shares in CREST only, with such Election to be made in CREST by no later than 5pm on 18 August 2017) to receive Scrip Shares.

Holders of ordinary shares in certificated form who complete a Scrip Dividend Mandate will continue to receive Scrip Shares in lieu of their entire cash dividend entitlement for future dividends unless they revoke their Scrip Dividend Mandate, details of which will be set out in the Scrip Dividend Circular 2017.

Expected timetable for Q2 Dividend and Scrip Dividend Alternative

	2017
Publication of Scrip Dividend Circular 2017	28 July
Ex-dividend date	3 August
Record date	4 August
Reference price of Scrip Shares for Q3 Dividend announced	10 August
Latest date for receipt of Scrip Dividend Mandates and CREST elections 5pm on	18 August
Q2 Dividend payment date	4 September
Admission to listing of Scrip Shares	4 September

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Notes to Editors

The Company

GCP Asset Backed Income 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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