Conversion of C shares

RNS Number : 3618M
GCP Asset Backed Income Fund Ltd
28 July 2017

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

LEI 213800FBBZCQMP73A815

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Further to the announcement on 17 July 2017 by GCP Asset Backed, which invests in asset backed loans; the Company today announces the C shares will be converted into ordinary shares as described in the prospectus issued on 20 January 2017, at the following rate:

0.986468 ordinary shares for every C share (the "Conversion Ratio")

On the basis of the Conversion Ratio, a holder of 1,000 C shares will receive 986 ordinary shares.

Following conversion of the C shares, the enlarged number of ordinary shares in issue will be 242,789,672

The record date for the conversion will be close of business on 31 July 2017.

The C shares will be cancelled with effect from 8.00am on 01 August 2017 and an application has been made for 78,177,589 new ordinary shares to be admitted to the Official List and to trading on the Main Market of the London Stock Exchange from the same time and date.

Immediately following Admission, the Company will have 242,789,672 ordinary shares in issue and therefore the total voting rights in the Company will be 242,789,672. This figure may be used by shareholders as the denominator for the calculations by which they may determine whether or not they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Share certificates in respect of new ordinary shares are expected to be dispatched in the week commencing 7 August 2017.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. For further information, please contact:

Gravis Capital Management Limited		+ 44 (0) 20 3405 8500
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 Hayns	victoriah@buchanan.uk.com	

Notes to Editors

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
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