

Bespoke Supportive Tenancies

RNS Number : 6973Y
GCP Infrastructure Investments Ltd
10 May 2019

GCP Infrastructure Investments Limited

("GCP Infra" or the "Company")

LEI 213800W64MNATSIV5Z47

Bespoke Supportive Tenancies

The Board of GCP Infra, the only UK listed fund focused primarily on investments in UK infrastructure debt, notes the recent statement by the Regulator of Social Housing ("RSH") to the effect that Bespoke Supportive Tenancies ("BeST") is "not compliant with the Governance and Financial Viability Standard" required by the RSH. As BeST in its last statistical return had fewer than 1,000 social housing units under management, no formal rating was given by the RSH.

At 31 March 2019 GCP Infra held loan notes (the "Loan Notes") with an aggregate value of £78.6 million, comprising 7.4% of GCP Infra's total assets, secured on a first-ranking basis against social housing for vulnerable adults leased to BeST on long term fully repairing and insuring terms.

Gravis, the Investment Adviser to GCP Infra, understands that BEST is taking the requisite actions to address the concerns of the RSH, confirms that the Loan Notes continue to be serviced in accordance with their terms and believes that there is no reason to amend the current valuation of the Loan Notes.

Gravis Capital Management Limited

+44 (0)20 3405 8500

Philip Kent

Rollo Wright

Dion Di Miceli

Stifel Nicolaus Europe Limited

+44 (0)20 7710 7600

Mark Bloomfield

Neil Winward

Gaudi Le Roux

Buchanan/Quill

+44 (0)20 7466 5000

Helen Tarbet

Sam Emery

Nick Croysdill

Notes to the Editor

About GCP Infra

GCP Infra is a closed-ended investment company and FTSE-250 constituent whose shares are traded on the main market of the London Stock Exchange. Its objective is to provide shareholders with regular, sustained, long term distributions and to preserve capital over the long term by generating exposure to UK infrastructure debt and related and/or similar assets. The Company primarily targets investments in infrastructure projects with long term, public sector-backed, availability-based revenues. Where possible, investments are structured to benefit from partial inflation-protection. GCP Infra is advised by Gravis Capital Management Limited.

visit www.rns.com.

END

MSCFBLFFKEFBBBV