

Statement re Subscription for Master Fund Shares

RNS Number : 5880V
GCP Infrastructure Investments Ltd
04 November 2010

GCP Infrastructure Investments Limited (the "Company")

Symbol: GCP

Subscription for Master Fund Shares

Further subscription by the Company for Master Fund Shares

The Company announces that, further to the issue of equity by the Company on 8 October 2010, it has invested the issue proceeds of £1,575,000 into GCP Infrastructure Fund Limited (the "Master Fund") on 29 October 2010 (the "Subscription").

The Subscription is in line with the Company's investment policy of investing substantially all of its capital in the Master Fund in order to generate exposure to subordinated PFI debt and related and/or similar assets (the "Target Assets")

Subsequently, and as a result of the Subscription, the Company acquired 1,560,951.44 Ordinary Income shares in the Master Fund at a price of 100.9 pence per share. The Company now holds 40,428,695.03 Ordinary Income shares in the Master Fund which equates to 65.3 per cent of the Master Fund's issued share capital.

Statement by the Master Fund relating to future subscriptions into the Master Fund

The Master Fund has continued to receive monthly cash subscriptions, and the Investment Adviser to the Master Fund is starting to see investor demand for Master Fund shares grow at a faster rate than anticipated. The Directors of the Master Fund are keen to ensure that this growing investor demand does not increase further the level of uninvested cash held by the Master Fund at a time when it continues to progress steadily, through a variety of bid, negotiation, due diligence and documentation processes, towards being substantially fully invested during the next few months.

Accordingly, and in accordance with their discretion under the Master Fund's Articles of Association (the "Articles"), the directors of the Master Fund have adopted a policy with effect from 1 November 2010, whereby applications for subscriptions of shares will be rejected unless there are approximately equivalent redemptions in the relevant monthly period (the "Temporary Policy").

It is currently intended that the Temporary Policy will initially be in place for a period of up to three months, and that the Temporary Policy may then be terminated, and subsequently reintroduced, from time to time at the discretion of the Master Fund's directors.

4 November 2010

Contact details:

Gravis Capital Partners LLP

Stephen Ellis	+44 (0)20 7518 1495
Rollo Wright	+44 (0)20 7518 1493

Oriel Securities

Emma Griffin	+44 (0)20 7710 7600
Joe Winkley	
Neil Winward	
Gareth Price	

MHP Communications

Gay Collins	+44 (0)207 786 4882
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About GCP Infrastructure Investments Limited

The Company is a closed-ended investment company that seeks to generate returns from subordinated PFI debt and related and/or similar assets (the "Target Assets"). The Company achieves this by investing substantially all of its capital in GCP Infrastructure Fund Limited (the "Master Fund"), an open-ended investment company that holds the Target Assets. The Company is the majority shareholder of the Master Fund.

<http://www.gcruk.com/investor-relations/gcp-infrastructure-investments-limited/detail/monthly-fact-sheets/>

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