

Further Investment Completion

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GCP Infrastructure Investments Ltd
22 August 2011

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GCP Infrastructure Investments Limited
(the 'Company')

Headline: Further Investment Completion

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.

On 27 May 2011 the Board of Directors of the Company announced that the Master Fund had advanced a series of loans (the "Loans") to Infrastructure Intermediaries No. 1 Limited (the "Intermediary"), a single purpose vehicle established for the purposes of the transaction. The Loans are secured against a series of loans made by the Intermediary on a subordinated basis against the cash flows arising from a portfolio of 3 healthcare and 2 accommodation UK PFI projects principally owned by UME Group LLP. The Loans had an aggregate amount outstanding of £23.5 million.

As expected and announced on 27 May 2011, additional security has now been delivered to the Intermediary, allowing on 19 August 2011 the Master Fund to advance a further £2.0 million loan (the "Additional Loan") to the Intermediary. The Additional Loan has an average life of c. 27 years, a return of 9.59% p.a. annual equivalent, and ranks pari passu with the Loans.

Notes to editors:

The UME Group LLP is a privately-owned group which has developed, invested in, commissioned and managed hospitals and healthcare projects in 23 countries throughout the world, including 17 healthcare PFI projects in the UK.

This information is provided by RNS
The company news service from the London Stock Exchange

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