

CREDIT FACILITY

RNS Number : 1299S
GCP Infrastructure Investments Ltd
15 November 2011

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(the 'Company')

Credit Facility

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The Company is a closed-ended investment company that seeks to generate returns from subordinated infrastructure 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 announces that, on 11 November 2011, the Master Fund entered into a credit facility (the "RBSI Facility") with Royal Bank of Scotland International Limited ("RBSI"). The RBSI Facility is a revolving credit facility which is limited to a maximum of £7 million (the "Facility Amount") and can be used to finance future investments by the Master Fund. It is expected that the RBSI Facility will be repaid from future subscriptions into the Master Fund. It has a one year revolving period and a two year term. On 14 November 2011, £5 million was drawn down under the RBSI Facility in order to finance further acquisitions.

The RBSI Facility had an arrangement fee of 1.5 per cent. of the Facility Amount. The interest rate on amounts drawn down is LIBOR plus 3.0 per cent. per annum, and there is a non-utilisation fee of 1.5 per cent. per annum of the Facility Amount less amounts drawn down.

There are a number of financial covenants given by the Master Fund which will be tested by RBSI on a monthly basis, including the requirements that the Master Fund maintains a minimum net asset value of £50 million and holds a minimum of ten assets which match the criteria for approved assets under the RBSI Facility.

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